

Wild Harbour Fish Company Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 March 2019

Wild Harbour Fish Company Limited

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Wild Harbour Fish Company Limited

Company Information

Directors Mrs A L Astrinsky
Mr Saul Astrinsky

Registered office 14 Queen Square
Bath
BA1 2HN

Wild Harbour Fish Company Limited
(Registration number: 07898075)
Abridged Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	75,068	53,244
Current assets			
Debtors		120,530	94,448
Cash at bank and in hand		<u>34,552</u>	<u>13,532</u>
		155,082	107,980
Prepayments and accrued income		422	5,369
Creditors: Amounts falling due within one year		<u>(146,646)</u>	<u>(142,684)</u>
Net current assets/(liabilities)		<u>8,858</u>	<u>(29,335)</u>
Total assets less current liabilities		83,926	23,909
Creditors: Amounts falling due after more than one year		(11,726)	(11,399)
Provisions for liabilities		(5,006)	(5,006)
Accruals and deferred income		<u>(2,714)</u>	<u>(1,916)</u>
Net assets		<u><u>64,480</u></u>	<u><u>5,588</u></u>
Capital and reserves			
Called up share capital	<u>5</u>	30	30
Profit and loss account		<u>64,450</u>	<u>5,558</u>
Total equity		<u><u>64,480</u></u>	<u><u>5,588</u></u>

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

Wild Harbour Fish Company Limited

(Registration number: 07898075)

Abridged Balance Sheet as at 31 March 2019 (continued)

Approved and authorised by the Board on 14 August 2019 and signed on its behalf by:

.....

Mrs A L Astrinsky
Director

.....

Mr Saul Astrinsky
Director

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

Wild Harbour Fish Company Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2019

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

14 Queen Square

Bath

BA1 2HN

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Wild Harbour Fish Company Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2019 (continued)

2 Accounting policies (continued)

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Wild Harbour Fish Company Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2019 (continued)

2 Accounting policies (continued)

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 7 (2018 - 5).

Wild Harbour Fish Company Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2019 (continued)

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 April 2018	22,700	35,624	24,275	82,599
Additions	4,566	28,378	-	32,944
At 31 March 2019	27,266	64,002	24,275	115,543
Depreciation				
At 1 April 2018	-	17,506	11,849	29,355
Charge for the year	-	6,551	4,569	11,120
At 31 March 2019	-	24,057	16,418	40,475
Carrying amount				
At 31 March 2019	27,266	39,945	7,857	75,068
At 31 March 2018	22,700	18,118	12,426	53,244

Included within the net book value of land and buildings above is £27,266 (2018 - £22,700) in respect of short leasehold land and buildings.

5 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	30	30	30	30

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.