

**FISH COMPOSITES LIMITED**  
**Filleted Accounts Cover**

**FISH COMPOSITES LIMITED**

**Company No. 08419008**

**Information for Filing with The Registrar**

**28 February 2021**

**FISH COMPOSITES LIMITED****Directors Report Registrar**

The Directors present their report and the accounts for the year ended 28 February 2021.

**Principal activities**

The principal activity of the company during the year under review was Engineering design activities for industrial process and production.

**Directors**

The Directors who served at any time during the year were as follows:

P. MURPHY

C.J. SHERLIKER

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

P. MURPHY

Director

24 November 2021

**FISH COMPOSITES LIMITED****Balance Sheet Registrar****at 28 February 2021****Company No. 08419008**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	8,227	9,171
		<u>8,227</u>	<u>9,171</u>
<b>Current assets</b>			
Debtors	5	75,802	56,885
Cash at bank and in hand		61,176	40,706
		<u>136,978</u>	<u>97,591</u>
<b>Creditors: Amount falling due within one year</b>	6	(86,399)	(72,954)
<b>Net current assets</b>		<u>50,579</u>	<u>24,637</u>
<b>Total assets less current liabilities</b>		<u>58,806</u>	<u>33,808</u>
<b>Net assets</b>		<u>58,806</u>	<u>33,808</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account	7	58,706	33,708
<b>Total equity</b>		<u>58,806</u>	<u>33,808</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 28 February 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 24 November 2021

And signed on its behalf by:

P. MURPHY

Director

24 November 2021

**FISH COMPOSITES LIMITED**  
**Notes to the Accounts Registrar**  
**for the year ended 28 February 2021**

**1 General information**

Its registered number is: 08419008

Its registered office is:

Ground Floor

Cromwell House

15 Andover Road

Winchester

SO23 7BT

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006.

**2 Accounting policies**

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
  - the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
  - the amount of revenue can be measured reliably;
  - it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

## **Tangible fixed assets and depreciation**

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Computer and office equipment	33% Reducing balance
Furniture, fittings and equipment	33% Reducing balance

## **Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

## **Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

## **Trade and other creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

### Defined contribution pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

### 3 Employees

	2021 Number	2020 Number
The average monthly number of employees (including directors) during the year was:	3	4

### 4 Tangible fixed assets

	Furniture and fixtures £	Computer and office equipment £	Total £
<b>Cost or revaluation</b>			
At 1 March 2020	5,722	32,204	37,926
Additions	-	4,569	4,569
At 28 February 2021	<u>5,722</u>	<u>36,773</u>	<u>42,495</u>
<b>Depreciation</b>			
At 1 March 2020	4,916	23,839	28,755
Charge for the year	266	5,247	5,513
At 28 February 2021	<u>5,182</u>	<u>29,086</u>	<u>34,268</u>
<b>Net book values</b>			
At 28 February 2021	<u>540</u>	<u>7,687</u>	<u>8,227</u>
At 29 February 2020	<u>806</u>	<u>8,365</u>	<u>9,171</u>

### 5 Debtors

	2021 £	2020 £
Trade debtors	65,222	51,466
Other debtors	2,618	2,618
Prepayments and accrued income	<u>7,962</u>	<u>2,801</u>
	<u>75,802</u>	<u>56,885</u>

**6 Creditors:**

amounts falling due within one year

	2021	2020
	£	£
Corporation tax	26,496	23,732
Other taxes and social security	14,534	9,831
Loans from directors	14,565	25,380
Other creditors	10,029	12,285
Accruals and deferred income	20,775	1,726
	<u>86,399</u>	<u>72,954</u>

**7 Reserves**

Profit and loss account - includes all current and prior period retained profits and losses.

**8 Dividends**

	2021	2020
	£	£
Dividends for the period:		
Dividends paid in the period	85,316	95,826
	<u>85,316</u>	<u>95,826</u>
Dividends by type:		
Equity dividends	85,316	95,826
	<u>85,316</u>	<u>95,826</u>

**9 Related party disclosures**

	2021	2020
	£	£
<b><i>Transactions with related parties</i></b>		
<i>Name of related party</i>	P. MURPHY	
<i>Description of relationship between the parties</i>	Director	
<i>Description of transaction and general amounts involved</i>	Director loan	
<i>Amount due from/(to) the related party</i>	(14,531)	(20,366)
<i>Provision for doubtful debts due from the related party</i>	-	-
<i>Amounts written off in the period in respect of debts from/(to) the related party</i>	-	-
<i>Name of related party</i>	C.J. SHERLIKER	
<i>Description of relationship between the parties</i>	Director	
<i>Description of transaction and general amounts involved</i>	Director loan	
<i>Amount due from/(to) the related party</i>	(34)	(5,014)
<i>Provision for doubtful debts due from the related party</i>	-	-
<i>Amounts written off in the period in respect of debts from/(to) the related party</i>	-	-

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.