Statement of Consent to Prepare Abridged Financial Statements

All of the members of FISH POND RING LTD have consented to the preparation of the statement of income and retained earnings and the abridged statement of financial position for the year ending 28th February 2018 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 08902565

FISH POND RING LTD

Unaudited Abridged Financial Statements

28 February 2018

MORGWN ATKINS LIMITED

Chartered Accountants
Eight Bells House
14 Church Street
Tetbury
Gloucestershire
GL8 8JG

FISH POND RING LTD

Abridged Financial Statements

Year ended 28th February 2018

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FISH POND RING LTD

Abridged Statement of Financial Position

28 February 2018

	Note	2018 £	2018 £	2017 £
Fixed assets				
Tangible assets	**6**		**377,652**	410,028
Current assets				
Stocks		**500**		500
Debtors		**660**		2,832
		1,160		3,332
Creditors: amounts falling due within one year		**73,201**		58,333
Net current liabilities			**72,041**	55,001
Total assets less current liabilities			**305,611**	355,027
Creditors: amounts falling due after more than one year			**520,000**	555,000
Net liabilities			**(214,389)**	(199,973)

FISH POND RING LTD

Abridged Statement of Financial Position *(continued)*

28 February 2018

	Note	2018 £	2018 £	2017 £
Capital and reserves				
Called up share capital			**1**	1
Profit and loss account			**(214,390)**	(199,974)
Members deficit			**(214,389)**	(199,973)

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 28th February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 13 June 2018 , and are signed on behalf of the board by:

P PHILLIPS

Director

Company registration number: 08902565

FISH POND RING LTD

Notes to the Abridged Financial Statements

Year ended 28th February 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Middle Barn, Aston Farm, Tetbury, GL8 8SW.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st March 2016. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances .

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	5% straight line
Plant & Equipment	-	7% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Staff costs

The average number of persons employed by the company during the year, including the director, amounted to 1 (2017: 1).

5. Profit before taxation

Loss before taxation is stated after charging:

	2018	2017
	£	£
Depreciation of tangible assets	**32,376**	32,376

6. Tangible assets

	£
Cost	
At 1st March 2017 and 28th February 2018	**497,309**
Depreciation	
At 1st March 2017	**87,281**
Charge for the year	**32,376**
At 28th February 2018	**119,657**
Carrying amount	
At 28th February 2018	**377,652**
At 28th February 2017	410,028

7. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2018

	Balance brought forward	Advances/ (credits) to the director	**Balance outstanding**
	£	£	**£**
P PHILLIPS	(264,172)	(1,117)	**(265,289)**

2017

	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
P PHILLIPS	(263,081)	(1,091)	(264,172)

8. Related party transactions

The company was under the control of Mr P Phillips throughout the current and previous year. Mr Phillips is the managing director and sole shareholder.

9. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st March 2016.

No transitional adjustments were required in equity or profit or loss for the year.