

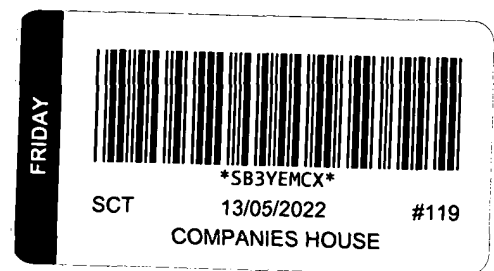
Barratlantic Limited

Unaudited Financial Statements

Year Ended

31 December 2021

Company Number SC056330



Barratlantic Limited

Company Information

Directors	S. King D.J. MacLean C.V. Sinclair
Company secretary	S. King
Registered number	SC056330
Registered office	Ardveenish Northbay Isle of Barra HS9 5YA
Accountants	BDO LLP 4 Atlantic Quay 70 York Street Glasgow G2 8JX
Bankers	The Royal Bank of Scotland plc 17 North Beach Street Stornoway Isle of Lewis HS1 2XH

Barratlantic Limited

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Barratlantic Limited

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Barratlantic Limited for the Year Ended 31 December 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Barratlantic Limited for the year ended 31 December 2021 which comprise the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

It is your duty to ensure that Barratlantic Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Barratlantic Limited. You consider that Barratlantic Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Barratlantic Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Use of report

This report is made solely to the board of directors of Barratlantic Limited, as a body, in accordance with the terms of our engagement letter dated 22 March 2022. Our work has been undertaken solely to prepare for your approval the financial statements of Barratlantic Limited and state those matters that we have agreed to state to the board of directors of Barratlantic Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Barratlantic Limited and its board of directors, as a body, for our work or for this report.

BDO LLP

BDO LLP

Glasgow, UK
25 April 2022

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

Barratlantic Limited
Registered number: SC056330

Balance Sheet
As at 31 December 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Intangible assets	6		811,921		811,921
Tangible assets	7		1,231,870		1,355,710
Investments	8		100		100
Investment property	9		125,000		125,000
			<u>2,168,891</u>		<u>2,292,731</u>
Current assets					
Stocks	10	100,204		65,703	
Debtors: amounts falling due within one year	11	667,606		757,341	
Cash at bank and in hand		1,003,786		1,323,095	
		<u>1,771,596</u>		<u>2,146,139</u>	
Creditors: amounts falling due within one year	12	(454,858)		(422,384)	
Net current assets			<u>1,316,738</u>		<u>1,723,755</u>
Total assets less current liabilities			<u>3,485,629</u>		<u>4,016,486</u>
Creditors: amounts falling due after more than one year	13		(328,658)		(486,773)
Provisions for liabilities					
Deferred tax	16	(202,829)		(126,479)	
			<u>(202,829)</u>		<u>(126,479)</u>
Net assets			<u><u>2,954,142</u></u>		<u><u>3,403,234</u></u>

Barratlantic Limited
Registered number: SC056330

Balance Sheet (continued)
As at 31 December 2021

	Note	2021 £	2021 £	2020 £	2020 £
Capital and reserves					
Called up share capital	17		300,100		300,100
Revaluation reserve	18		85,190		85,190
Capital redemption reserve	18		137,000		137,000
Profit and loss account	18		2,431,852		2,880,944
			<u>2,954,142</u>		<u>3,403,234</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question 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 financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 25 April 2022.



S. King
Director

The notes on pages 4 to 18 form part of these financial statements.

Barratlantic Limited

Notes to the Financial Statements For the Year Ended 31 December 2021

1. General information

Barratlantic Limited is a private company limited by shares and incorporated in Scotland. The address of the company is given on the company information page and the nature of the company's operations and its principal activities are set out in the directors' report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 3).

The functional currency of these financial statements is GBP. Rounding to the nearest pound has been applied in the presentation of these financial statements.

The following principal accounting policies have been applied:

2.2 Going concern

The directors have considered the assumption over going concern and have assessed that the company has adequate resources to meet the ongoing costs of the business for a minimum of 12 months from the date of signing the financial statements.

The directors have assessed that the available cash and forecast activity for the company going forward is sufficient to ensure that the company remains a going concern for a minimum of 12 months from the date of signing the financial statements. The directors consider that current market conditions do not present a material uncertainty to the company's going concern position and that they have appropriate plans in place to be able to mitigate business threats as they arise.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

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

- the company has transferred the significant risks and rewards of ownership to the buyer;
- 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 company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Barratlantic Limited

Notes to the Financial Statements For the Year Ended 31 December 2021

2. Accounting policies (continued)

2.4 Consolidated financial statements

The company is exempt from the requirement to prepare consolidated financial statements by virtue of section 398 of the Companies Act 2006 as the group it heads qualifies as a small group. These financial statements therefore present information about the company as an individual undertaking and not about its group.

2.5 Intangible assets

Intangible assets, including fishing licences and quotas, are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

No amortisation is provided in the current period due to the appreciating nature of fishing licences under current market conditions. Fishing licences and quotas are, however, subject to an annual impairment review conducted by the directors; based on periodic consultation with experts.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Freehold buildings	- 4% straight line
Plant and machinery	- 10% straight line
Motor vehicles	- 25% straight line
Office equipment	- 10% straight line
Fishing vessels	- 15 years straight line for vessels and 7 years for engine refurbishment

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.7 Investment property

Investment property is carried at fair value, derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the statement of income and retained earnings.

Barratlantic Limited

Notes to the Financial Statements For the Year Ended 31 December 2021

2. Accounting policies (continued)

2.8 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.9 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is 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.

2.10 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.11 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.12 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.13 Creditors

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

2.14 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Barratlantic Limited

Notes to the Financial Statements For the Year Ended 31 December 2021

2. Accounting policies (continued)

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of income and retained earnings.

2.15 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.16 Operating leases: the company as lessor

Rental income from operating leases is credited to the statement of income and retained earnings on a straight line basis over the term of the relevant lease.

2.17 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.18 Operating leases: the company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard to continue to be charged over the period to the first market rent review rather than the term of the lease.

2.19 Pensions

Defined contribution pension plan

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 payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2.20 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.21 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

Barratlantic Limited

Notes to the Financial Statements For the Year Ended 31 December 2021

2. Accounting policies (continued)

2.22 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

2.23 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.24 Grants

Capital grants are credited to deferred revenue and are released to the statement of income and retained earnings over the expected useful lives of the related assets. Revenue grants are credited to the statement of income and retained earnings in the same period as the related expenditure.

Barratlantic Limited

Notes to the Financial Statements For the Year Ended 31 December 2021

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the directors have made the following judgements:

- Determine whether leases entered into by the company as a lessor are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.
- Determine whether there are indicators of impairment of the company's tangible and intangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset.

Other key sources of estimation uncertainty

- Tangible fixed assets (note 11)

Tangible fixed assets, other than investment properties, are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

- Investment property (note 13)

Investment properties are carried at market values as estimated by the directors based on their knowledge of the local market.

- Stock (note 14)

The carrying value of stock includes an absorption of overhead costs incurred in the processing of fish stocks. This absorption is based on a variety of factors including power usage, freezing techniques, labour costs and packaging costs. Overhead absorption is assessed annually by the directors using the latest available costs to allow for accurate costing of stock.

- Intangible fixed assets (note 10)

Intangible fixed assets, which comprise fishing licences and quotas, are recognised initially at cost and then reviewed on an annual basis. No amortisation is provided in the year due to the appreciating nature of the fishing licences and quotas where, in the current market their residual value is equal to or in excess of their cost. In making this assessment the directors consider recent transactions for licences and quotas, rental yields on quotas and the supply and demand of licences and quotas.

4. Directors' remuneration

	2021	2020
	£	£
Directors' emoluments	144,465	134,637
Company contributions to defined contribution pension schemes	7,223	6,732

During the year retirement benefits were accruing to 3 directors (2020 - 3) in respect of defined contribution pension schemes.

Barratlantic Limited

Notes to the Financial Statements For the Year Ended 31 December 2021

5. Employees

The average monthly number of employees, including directors, during the year was 41 (2020 - 38).

6. Intangible assets

	Fishing licences and quotas £
Cost	
At 1 January 2021	832,526
At 31 December 2021	<u>832,526</u>
Amortisation	
At 1 January 2021	20,605
At 31 December 2021	<u>20,605</u>
Net book value	
At 31 December 2021	<u><u>811,921</u></u>
At 31 December 2020	<u><u>811,921</u></u>

No amortisation is provided in the current period due to the appreciating nature of fishing licences under current market conditions. Fishing licences and quotas are, however, subject to an annual impairment review conducted by the directors, which is based on periodic consultation with experts.

Barratlantic Limited

Notes to the Financial Statements For the Year Ended 31 December 2021

7. Tangible fixed assets

	Freehold land and buildings £	Plant and machinery £	Motor vehicles £	Office equipment £	Fishing vessels £
Cost or valuation					
At 1 January 2021	542,292	2,063,171	1,111,531	10,965	824,063
Additions	-	76,243	50,872	-	4,917
At 31 December 2021	542,292	2,139,414	1,162,403	10,965	828,980
Depreciation					
At 1 January 2021	466,719	1,427,887	889,513	10,315	401,878
Charge for the year on owned assets	4,946	67,914	40,043	93	40,054
Charge for the year on financed assets	-	35,737	67,085	-	-
At 31 December 2021	471,665	1,531,538	996,641	10,408	441,932
Net book value					
At 31 December 2021	70,627	607,876	165,762	557	387,048
At 31 December 2020	75,573	635,284	222,018	650	422,185

Barratlantic Limited

Notes to the Financial Statements For the Year Ended 31 December 2021

7. Tangible fixed assets (continued)

	Total £
Cost or valuation	
At 1 January 2021	4,552,022
Additions	132,032
At 31 December 2021	<u>4,684,054</u>
Depreciation	
At 1 January 2021	3,196,312
Charge for the year on owned assets	153,050
Charge for the year on financed assets	102,822
At 31 December 2021	<u>3,452,184</u>
Net book value	
At 31 December 2021	<u>1,231,870</u>
At 31 December 2020	<u>1,355,710</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2021 £	2020 £
Plant and machinery	214,420	249,977
Motor vehicles	108,642	156,003
	<u>323,062</u>	<u>405,980</u>

Barratlantic Limited

Notes to the Financial Statements For the Year Ended 31 December 2021

8. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2021	100
	<hr/>
At 31 December 2021	100
	<hr/> <hr/>

9. Investment property

	Freehold investment property £
Valuation	
At 1 January 2021	125,000
	<hr/>
At 31 December 2021	125,000
	<hr/> <hr/>

The 2021 valuations were made by the directors, on an open market value for existing use basis.

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2021 £	2020 £
Historic cost	39,810	39,810
	<hr/>	<hr/>
	39,810	39,810
	<hr/> <hr/>	<hr/> <hr/>

Barratlantic Limited

Notes to the Financial Statements For the Year Ended 31 December 2021

10. Stocks

	2021 £	2020 £
Goods for resale	100,204	65,703
	<u>100,204</u>	<u>65,703</u>

11. Debtors: amounts falling due within one year

	2021 £	2020 £
Trade debtors	606,424	659,080
Other debtors	54,911	84,946
Prepayments and accrued income	6,271	13,315
	<u>667,606</u>	<u>757,341</u>

12. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	30,471	30,927
Trade creditors	63,325	99,984
Amounts owed to group undertakings	289	289
Other taxation and social security	36,601	19,977
Obligations under hire purchase contracts	103,588	111,751
Other creditors and accruals	195,510	136,543
Deferred grants	25,074	22,913
	<u>454,858</u>	<u>422,384</u>

The hire purchase creditors are secured on the assets acquired.

Bank facilities are secured by a bond and floating charge over the assets of the company.

Barratlantic Limited

Notes to the Financial Statements For the Year Ended 31 December 2021

13. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans	118,330	149,455
Net obligations under hire purchase contracts	123,503	225,428
Deferred grants	86,825	111,890
	<u>328,658</u>	<u>486,773</u>

The hire purchase creditors are secured on the assets acquired.

Bank facilities are secured by a bond and floating charge over the assets of the company.

14. Loans

Analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year		
Bank loans	30,471	30,927
Amounts falling due 1-2 years		
Bank loans	30,470	30,470
Amounts falling due 2-5 years		
Bank loans	58,503	82,360
Amounts falling due after more than 5 years		
Bank loans	29,357	36,625
	<u>148,801</u>	<u>180,382</u>

15. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2021 £	2020 £
Within one year	103,588	111,751
Between 1-5 years	123,503	225,428
	<u>227,091</u>	<u>337,179</u>

Barratlantic Limited

Notes to the Financial Statements For the Year Ended 31 December 2021

16. Deferred taxation

	2021 £
At beginning of year	126,479
Charged to profit or loss	76,350
At end of year	202,829

The provision for deferred taxation is made up as follows:

	2021 £	2020 £
Accelerated capital allowances	233,404	206,738
Tax losses carried forward	(29,935)	(79,872)
Short term timing differences	(640)	(387)
	<u>202,829</u>	<u>126,479</u>

17. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
39,000 (2020 - 39,000) ordinary shares of £1 each	39,000	39,000
261,100 (2020 - 261,100) new ordinary shares of £1 each	261,100	261,100
	<u>300,100</u>	<u>300,100</u>

The ranking of the ordinary shares and the new ordinary shares is as follows:

Income: The total amount of any profit which the company determines to distribute in any financial year shall be divided between the holders of all of the ordinary shares and the holders of all of the new ordinary shares in the ratio of 35:65 respectively and any dividends declared shall be calculated accordingly.

Capital on return of assets on liquidation or otherwise of the company: The assets of the company remaining after payment of its liabilities shall be applied first in paying to the holders of the new ordinary shares in priority to the claims of the holders of the ordinary shares and thereafter divided between the holders of the ordinary shares and the holders of all of the new ordinary shares in the ratio of 35:65 respectively and any distributions shall be made accordingly.

Other rights: The holders of ordinary shares and new ordinary shares shall have the same rights as one another and the ordinary shares and the new ordinary shares shall rank pari passu with another in all other instances.

Barratlantic Limited

Notes to the Financial Statements For the Year Ended 31 December 2021

18. Reserves

The company's capital and reserves is as follows:

Revaluation reserve

The revaluation reserve represents the movement in the valuation of the investment property from the historical cost, net of the effect of deferred tax on such movement.

Capital redemption reserve

The capital redemption reserve represents the nominal value of shares previously purchased by the company.

Profit and loss account

The profit and loss account represents cumulative profits or losses, net of dividends paid.

19. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge amounted to £68,475 (2020 - £66,354) and represents contributions payable by the company to the fund.

Included in other creditors at 31 December 2021 were outstanding pension contributions of £6,984 (2020 - £3,791).

20. Commitments under operating leases

At 31 December 2021 the company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021 £	2020 £
Not later than 1 year	22,192	22,618
Later than 1 year and not later than 5 years	2,796	22,788
	<u>24,988</u>	<u>45,406</u>

Barratlantic Limited

Notes to the Financial Statements For the Year Ended 31 December 2021

21. Related party transactions

Related party transactions and balances

During the year, the company had the following transactions with companies in which the directors have an interest:

Sale of goods of £2,869 (2020 - £24,435), recharge of costs of £705 (2020 - £20,077) and service charges of £30,000 (2020 - £30,000) occurred in the year from West Coast Sea Products Limited, a company in which there is a common director and shareholder.

At the balance sheet date, the company owes West Coast Sea Products Limited £30,000 (2020 - £30,000).

Sale of goods of £24,757 (2020 - £25,348) occurred during the year with the MV Nordic Way, a vessel owned by Mr D.J. MacLean, director. At the year end there was a balance of £2,702 (2020 - £Nil) owed to Barratlantic Limited for goods provided to the MV Nordic Way. Purchases from the MV Nordic Way for the year totalled £225,702 (2020 - £151,066).

Sale of goods of £6,891 (2020 - £20,957) occurred during the year with the MV Moyuna, a vessel owned by Mr D.J. MacLean, director. Purchases from the MV Moyuna for the year totalled £142,430 (2020 - £89,178).

There were £6,508 (2020 - £5,709) of goods sold to Mr D.J. MacLean and paid in full by the year-end.

Controlling parties

The company has no controlling party.