

REGISTERED NUMBER: SC157360 (Scotland)

Unaudited Financial Statements
for the Year Ended 30 April 2018
for
Northbay Shellfish Ltd

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for the year ended 30 April 2018

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Northbay Shellfish Ltd
Company Information
for the year ended 30 April 2018

DIRECTOR: D Gowland

SECRETARY: M Gowland

REGISTERED OFFICE: Horries
Deerness
Orkney
KW17 2QL

REGISTERED NUMBER: SC157360 (Scotland)

ACCOUNTANTS: Foubister & Bain
4 Broad Street
Kirkwall
Orkney
KW15 1NX

Northbay Shellfish Ltd (Registered number: SC157360)

Balance Sheet
30 April 2018

2017			Notes	2018	
£	£			£	£
		FIXED ASSETS			
227		Tangible assets	4		150
		CURRENT ASSETS			
	91,311	Debtors	5	88,436	
	-	Cash at bank		322	
	91,311			88,758	
		CREDITORS			
	39,507	Amounts falling due within one year	6	37,142	
51,804		NET CURRENT ASSETS			51,616
52,031		TOTAL ASSETS LESS CURRENT LIABILITIES			51,766
		CREDITORS			
		Amounts falling due after more than one year	7		-
30		NET ASSETS			51,766
52,001					
		CAPITAL AND RESERVES			
	2	Called up share capital			2
51,999		Retained earnings			51,764
52,001		SHAREHOLDERS' FUNDS			51,766

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
30 April 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 25 January 2019 and were signed by:

D Gowland - Director

Notes to the Financial Statements
for the year ended 30 April 2018

1. STATUTORY INFORMATION

Northbay Shellfish Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment: 33% on a reducing balance.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Notes to the Financial Statements - continued
for the year ended 30 April 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - NIL).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2017	
and 30 April 2018	<u>4,650</u>
DEPRECIATION	
At 1 May 2017	4,423
Charge for year	<u>77</u>
At 30 April 2018	<u>4,500</u>
NET BOOK VALUE	
At 30 April 2018	<u>150</u>
At 30 April 2017	<u>227</u>

5. DEBTORS

	2018 £	2017 £
Amounts falling due within one year:		
Other debtors	<u>757</u>	<u>716</u>
Amounts falling due after more than one year:		
Other debtors	<u>87,679</u>	<u>90,595</u>
Aggregate amounts	<u>88,436</u>	<u>91,311</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	3,306	4,769
Trade creditors	33,836	34,083
Taxation	<u>-</u>	<u>655</u>
	<u>37,142</u>	<u>39,507</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Other creditors	<u>-</u>	<u>30</u>

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.