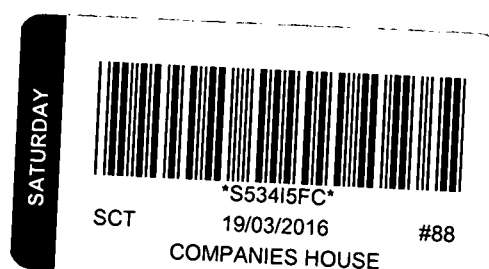


Company Registration No. SC169534 (Scotland)

EUROSCOT SEAFOODS LIMITED
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015



EUROSCOT SEAFOODS LIMITED

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EUROSCOT SEAFOODS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		10,986		13,206
Current assets					
Debtors		24,827		49,682	
Cash at bank and in hand		118,610		51,056	
		<u>143,437</u>		<u>100,738</u>	
Creditors: amounts falling due within one year	3	<u>(64,533)</u>		<u>(30,956)</u>	
Net current assets			78,904		69,782
Total assets less current liabilities			<u>89,890</u>		<u>82,988</u>
Creditors: amounts falling due after more than one year	4		(6,838)		(10,402)
Provisions for liabilities			<u>(1,977)</u>		<u>(2,641)</u>
			<u>81,075</u>		<u>69,945</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			80,975		69,845
Shareholders' funds			<u>81,075</u>		<u>69,945</u>

For the financial year ended 31 December 2015 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 14 March 2016

George MacKay
Director

Company Registration No. SC169534

EUROSCOT SEAFOODS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20 - 25% straight line
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1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

EUROSCOT SEAFOODS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 January 2015	47,355
Additions	1,500
	<u>48,855</u>
At 31 December 2015	48,855
Depreciation	
At 1 January 2015	34,149
Charge for the year	3,720
	<u>37,869</u>
At 31 December 2015	37,869
Net book value	
At 31 December 2015	10,986
	<u>13,206</u>
At 31 December 2014	<u>13,206</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £3,564 (2014 - £3,566).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £6,838 (2014 - £10,402).

5 Share capital	2015	2014
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

6 Ultimate parent company

The ultimate parent undertaking is Philippe Formal Enterprises S.A., a company registered in France. Accounts for the ultimate parent undertaking are available at Registre du Commerce de Lorient, 5 Rue Benjamin Delessert, Lorient, France.