

REGISTERED NUMBER: SC203250 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 December 2017
for
West Fisheries Limited

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for the Year Ended 31 December 2017**

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West Fisheries Limited
Company Information
for the Year Ended 31 December 2017

DIRECTORS:	P West C West Mrs G L West
SECRETARY:	MacRae Stephen & Co
REGISTERED OFFICE:	44 Cairnhill Drive Fraserburgh Aberdeenshire AB43 9ST
REGISTERED NUMBER:	SC203250 (Scotland)
ACCOUNTANTS:	SBP Accountants Glebefield House 21 Links Terrace Peterhead Aberdeenshire AB42 2XA

West Fisheries Limited (Registered number: SC203250)

**Balance Sheet
31 December 2017**

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Intangible assets	4		56,955		106,955
Tangible assets	5		<u>301</u>		<u>-</u>
			57,256		106,955
CURRENT ASSETS					
Debtors	6	1,267		1,267	
Cash at bank		<u>115,745</u>		<u>25,098</u>	
		117,012		26,365	
CREDITORS					
Amounts falling due within one year	7	<u>7,421</u>		<u>3,169</u>	
NET CURRENT ASSETS			<u>109,591</u>		<u>23,196</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>166,847</u>		<u>130,151</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>156,847</u>		<u>120,151</u>
SHAREHOLDERS' FUNDS			<u>166,847</u>		<u>130,151</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

West Fisheries Limited (Registered number: SC203250)

Balance Sheet - continued
31 December 2017

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 19 September 2018 and were signed on its behalf by:

P West - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2017**

1. STATUTORY INFORMATION

West Fisheries Limited 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Fishing licence are being amortised evenly over their estimated useful life of nil years.

Licence & quota

Licence and quota are held at cost, unless there is evidence of permanent diminution in value.

Tangible fixed assets

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

Computer equipment - 33% on cost

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative costs.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2016 - 3).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

4. INTANGIBLE FIXED ASSETS

	Fishing licence £
COST	
At 1 January 2017	106,955
Disposals	<u>(50,000)</u>
At 31 December 2017	<u>56,955</u>
NET BOOK VALUE	
At 31 December 2017	<u>56,955</u>
At 31 December 2016	<u>106,955</u>

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Additions	<u>450</u>
At 31 December 2017	<u>450</u>
DEPRECIATION	
Charge for year	<u>149</u>
At 31 December 2017	<u>149</u>
NET BOOK VALUE	
At 31 December 2017	<u>301</u>

Tangible fixed assets are included at cost less depreciation and impairment. The residual value is reassessed at the end of each accounting period.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Other debtors	<u>1,267</u>	<u>1,267</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Taxation and social security	5,637	1,905
Other creditors	<u>1,784</u>	<u>1,264</u>
	<u>7,421</u>	<u>3,169</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.