

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2014
for
M V Silver Fern Ltd.

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for the Year Ended 31 December 2014**

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M V Silver Fern Ltd.

**Company Information
for the Year Ended 31 December 2014**

DIRECTORS: A G Wiseman
Mrs G W Wiseman
J T Wiseman

SECRETARY: Mrs G W Wiseman

REGISTERED OFFICE: 75 Strichen Road
Fraserburgh
Aberdeenshire
AB43 9QJ

REGISTERED NUMBER: SC239465 (Scotland)

ACCOUNTANTS: SBP
Accountants
Glebefield House
21 Links Terrace
Peterhead
Aberdeenshire
AB42 2XA

**Abbreviated Balance Sheet
31 December 2014**

	Notes	31.12.14 £	£	31.12.13 £	£
FIXED ASSETS					
Intangible assets	2		156,070		156,070
Tangible assets	3		315,543		315,543
			471,613		471,613
CURRENT ASSETS					
Debtors		2,619		2,976	
Cash at bank		320,682		230,521	
		323,301		233,497	
CREDITORS					
Amounts falling due within one year		98,777		105,407	
NET CURRENT ASSETS			224,524		128,090
TOTAL ASSETS LESS CURRENT LIABILITIES			696,137		599,703
CAPITAL AND RESERVES					
Called up share capital	4		64		64
Profit and loss account			696,073		599,639
SHAREHOLDERS' FUNDS			696,137		599,703

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 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 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)

Abbreviated Balance Sheet - continued
31 December 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 8 September 2015 and were signed on its behalf by:

Mrs G W Wiseman - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2014**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Intangible fixed assets

Intangible fixed assets, representing fishing licences and quota, acquired on incorporation are retained at cost, unless there is clear evidence of diminution in value. Subsequent additions are written off in the year of acquisition, subject to the availability of sufficient profit.

Tangible fixed assets

Depreciation is not provided for on the fishing vessel.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	
and 31 December 2014	<u>156,070</u>
NET BOOK VALUE	
At 31 December 2014	<u>156,070</u>
At 31 December 2013	<u>156,070</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	
and 31 December 2014	<u>315,543</u>
NET BOOK VALUE	
At 31 December 2014	<u>315,543</u>
At 31 December 2013	<u>315,543</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2014

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.14 £	31.12.13 £
22	Ordinary A	£1	22	22
12	Ordinary B	£1	12	12
22	Ordinary C	£1	22	22
8	Ordinary D	£1	8	8
			<u>64</u>	<u>64</u>

On 15 November 2007 the existing ordinary shares in the company were reclassified into "A", "B", "C", and "D" ordinary shares.

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.