

Registered Number SC255034

Horizon Fishing Co Ltd

Abbreviated Accounts

30 November 2010

Horizon Fishing Co Ltd

Registered Number SC255034

Company Information

Registered Office:

100 Shore Street
Fraserburgh
Aberdeenshire
AB43 9BT

Reporting Accountants:

SBP

2 Cross Street
Fraserburgh
Aberdeenshire
AB43 9EQ

Horizon Fishing Co Ltd

Registered Number SC255034

Balance Sheet as at 30 November 2010

	Notes	2010	2009
		£	£
Fixed assets			
Intangible	2	331,350	331,350
Tangible	3	192,830	213,815
		<u>524,180</u>	<u>545,165</u>
Current assets			
Debtors		18,181	9,364
Investments		5,000	5,000
Total current assets		<u>23,181</u>	<u>14,364</u>
Creditors: amounts falling due within one year	4	(308,442)	(375,620)
Net current assets (liabilities)		(285,261)	(361,256)
Total assets less current liabilities		<u>238,919</u>	<u>183,909</u>
Total net assets (liabilities)		<u>238,919</u>	<u>183,909</u>
Capital and reserves			
Called up share capital	5	4	4
Profit and loss account		238,915	183,905
Shareholders funds		<u>238,919</u>	<u>183,909</u>

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- a. For the year ending 30 November 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 August 2011

And signed on their behalf by:

J Reid (Snr), Director

J Reid (Jnr), Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 November 2010

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fishing vessel	10% on reducing balance
Motor vehicles	25% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
At 01 December 2009	<u>331,350</u>
At 30 November 2010	<u>331,350</u>
Net Book Value	
At 30 November 2010	331,350
At 30 November 2009	<u>331,350</u>

3 **Tangible fixed assets**

		Total
Cost		£
At 01 December 2009	-	<u>400,010</u>
At 30 November 2010	-	<u>400,010</u>
Depreciation		
At 01 December 2009		186,195
Charge for year	-	<u>20,985</u>
At 30 November 2010	-	<u>207,180</u>
Net Book Value		

At 30 November 2010	192,830
At 30 November 2009	<u>213,815</u>

4 **Creditors**

	2010	2009
	£	£
Secured Debts	119,296	144,357

5 **Share capital**

	2010	2009
	£	£
Allotted, called up and fully paid:		
4 Ordinary shares of £1 each	4	4