

**Abbreviated Unaudited Accounts
for the Year Ended 30 November 2014
for
Horizon Fishing Company Limited**

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for the Year Ended 30 November 2014**

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Horizon Fishing Company Limited

**Company Information
for the Year Ended 30 November 2014**

DIRECTORS: J Reid (Snr)
Mrs A Reid

SECRETARY: Mrs K G Mutch

REGISTERED OFFICE: 100 Shore Street
Fraserburgh
Aberdeenshire
AB43 9BT

REGISTERED NUMBER: SC255034 (Scotland)

ACCOUNTANTS: SBP
Accountants
2 Cross Street
Fraserburgh
Aberdeenshire
AB43 9EQ

Horizon Fishing Company Limited (Registered number: SC255034)

**Abbreviated Balance Sheet
30 November 2014**

	Notes	30.11.14 £	£	30.11.13 £	£
FIXED ASSETS					
Intangible assets	2		331,350		331,350
Tangible assets	3		130,653		144,767
			462,003		476,117
CURRENT ASSETS					
Debtors		3,704		4,688	
Investments		5,000		5,000	
Cash at bank		11,783		-	
		20,487		9,688	
CREDITORS					
Amounts falling due within one year	4	156,787		186,848	
NET CURRENT LIABILITIES			(136,300)		(177,160)
TOTAL ASSETS LESS CURRENT LIABILITIES			325,703		298,957
CREDITORS					
Amounts falling due after more than one year			-		21,077
NET ASSETS			325,703		277,880
CAPITAL AND RESERVES					
Called up share capital	5		12		4
Profit and loss account			325,691		277,876
SHAREHOLDERS' FUNDS			325,703		277,880

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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)

Horizon Fishing Company Limited (Registered number: SC255034)

Abbreviated Balance Sheet - continued
30 November 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 13 August 2015 and were signed on its behalf by:

J Reid (Snr) - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 30 November 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

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

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 the 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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2013	
and 30 November 2014	<u>331,350</u>
NET BOOK VALUE	
At 30 November 2014	<u>331,350</u>
At 30 November 2013	<u>331,350</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2013	
and 30 November 2014	<u>393,805</u>
DEPRECIATION	
At 1 December 2013	249,038
Charge for year	<u>14,114</u>
At 30 November 2014	<u>263,152</u>
NET BOOK VALUE	
At 30 November 2014	<u><u>130,653</u></u>
At 30 November 2013	<u><u>144,767</u></u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 November 2014**

4. CREDITORS

Creditors include an amount of £ 0 (30.11.13 - £ 60,376) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.14	30.11.13
			£	£
12	Ordinary	£1	12	4
(30.11.13 - 4)			<hr/>	<hr/>

8 Ordinary shares of £1 were issued during the year for cash of £ 8 .

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.