

REGISTERED NUMBER: SC526013 (Scotland)

Unaudited Financial Statements for the Year Ended 28 February 2019

for

North Coast Fishing Co Ltd

Reid & Fraser
Chartered Accountants
92 High Street
Wick
Caithness
KW1 4LY

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for the Year Ended 28 February 2019**

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North Coast Fishing Co Ltd

**Company Information
for the Year Ended 28 February 2019**

DIRECTORS: D R Mackay
Mrs S P Mackay

SECRETARY: Mrs S P Mackay

REGISTERED OFFICE: Clayquoy House
Airport Road
Industrial Estate
Wick
Caithness
KW1 4QS

REGISTERED NUMBER: SC526013 (Scotland)

ACCOUNTANTS: Reid & Fraser
Chartered Accountants
92 High Street
Wick
Caithness
KW1 4LY

BANKERS: Santander plc
Thurso Branch
Thurso
Caithness
KW14 7HF

North Coast Fishing Co Ltd (Registered number: SC526013)

Balance Sheet
28 February 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	21,564	5,318
CURRENT ASSETS			
Debtors	5	2,456	3,550
Cash at bank		13,171	23,677
		15,627	27,227
CREDITORS			
Amounts falling due within one year	6	(13,075)	(12,951)
NET CURRENT ASSETS		2,552	14,276
TOTAL ASSETS LESS CURRENT LIABILITIES		24,116	19,594
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		24,016	19,494
SHAREHOLDERS' FUNDS		24,116	19,594

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 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
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 November 2019 and were signed on its behalf by:

D R Mackay - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2019**

1. STATUTORY INFORMATION

North Coast Fishing Co Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

TANGIBLE FIXED ASSETS

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

Plant and machinery etc - 25% reducing balance and 15% reducing balance

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.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1).

Notes to the Financial Statements - continued
for the Year Ended 28 February 2019

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 March 2018	-	8,800	8,800
Additions	8,517	14,500	23,017
Disposals	-	(6,500)	(6,500)
At 28 February 2019	<u>8,517</u>	<u>16,800</u>	<u>25,317</u>
DEPRECIATION			
At 1 March 2018	-	3,482	3,482
Charge for year	340	2,775	3,115
Eliminated on disposal	-	(2,844)	(2,844)
At 28 February 2019	<u>340</u>	<u>3,413</u>	<u>3,753</u>
NET BOOK VALUE			
At 28 February 2019	<u>8,177</u>	<u>13,387</u>	<u>21,564</u>
At 28 February 2018	<u>-</u>	<u>5,318</u>	<u>5,318</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Other debtors	<u>2,456</u>	<u>3,550</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade creditors	1,577	1,001
Taxation and social security	<u>11,498</u>	<u>11,950</u>
	<u>13,075</u>	<u>12,951</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.