

COMPANY REGISTRATION NUMBER: SC528675

MORAY FIRTH SHELLFISH LTD
FILLETED UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2017



RITSONS
Chartered Accountants
1a Cluny Square
Buckie
Moray
AB56 1AH

MORAY FIRTH SHELLFISH LTD

FINANCIAL STATEMENTS

PERIOD FROM 4 MARCH 2016 TO 31 MARCH 2017

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MORAY FIRTH SHELLFISH LTD
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Mr J A Calder
Mrs G E Calder

Registered office

1a Cluny Square
Buckie
Moray
AB56 1AH

Accountants

Ritsons
Chartered Accountants
1a Cluny Square
Buckie
Moray
AB56 1AH

MORAY FIRTH SHELLFISH LTD
STATEMENT OF FINANCIAL POSITION
31 MARCH 2017

	Note	31 Mar 17 £
FIXED ASSETS		
Tangible assets	5	1,875
CURRENT ASSETS		
Debtors	6	1,074
Cash at bank and in hand		555
		<u>1,629</u>
CREDITORS: amounts falling due within one year	7	<u>22,860</u>
NET CURRENT LIABILITIES		<u>21,231</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(19,356)</u>
NET LIABILITIES		<u>(19,356)</u>
CAPITAL AND RESERVES		
Called up share capital		2
Profit and loss account		<u>(19,358)</u>
MEMBERS DEFICIT		<u>(19,356)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the period ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.
The notes on pages 4 to 5 form part of these financial statements.

MORAY FIRTH SHELLFISH LTD

STATEMENT OF FINANCIAL POSITION *(continued)*

31 MARCH 2017

These financial statements were approved by the board of directors and authorised for issue on ~~23/00/17~~ and are signed on behalf of the board by:

x 

Mr J A Calder
Director

Company registration number: SC528675

The notes on pages 4 to 5 form part of these financial statements.

MORAY FIRTH SHELLFISH LTD
NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 4 MARCH 2016 TO 31 MARCH 2017

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 1a Cluny Square, Buckie, Moray, AB56 1AH.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

The turnover shown in the detailed income statement represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets

Tangible assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles	- 25% reducing balance
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4. Employee numbers

The average number of persons employed by the company during the period, including the directors, amounted to 2.

MORAY FIRTH SHELLFISH LTD

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD FROM 4 MARCH 2016 TO 31 MARCH 2017

5. Tangible assets

	Motor vehicles £	Total £
Cost		
Additions	2,500	2,500
At 31 March 2017	<u>2,500</u>	<u>2,500</u>
Depreciation		
Charge for the period	625	625
At 31 March 2017	<u>625</u>	<u>625</u>
Carrying amount		
At 31 March 2017	<u>1,875</u>	<u>1,875</u>

6. Debtors

	31 Mar 17
	£
Other debtors	<u>1,074</u>

7. Creditors: amounts falling due within one year

	31 Mar 17
	£
Social security and other taxes	376
Other creditors	<u>22,484</u>
	<u>22,860</u>

8. Directors' advances, credits and guarantees

Transactions with the directors are noted in the related party note.

9. Related party transactions

The company was under the control of Mr J Calder throughout the current period. Mr J Calder is the managing director and majority shareholder.

At 31 March 2017, the company owed the directors £21,684 by way of a director's loan.

10. Going concern

Despite the deficit position, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence in the foreseeable future.