

**Unaudited Financial Statements**  
**for the Year Ended 31 August 2019**  
**for**  
**The Crab Company (Scotland) Limited**

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for the Year Ended 31 August 2019**

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**The Crab Company (Scotland) Limited**

**Company Information  
for the Year Ended 31 August 2019**

**DIRECTOR:** Mr Colin Anderson

**SECRETARY:** Masson Glennie LLP

**REGISTERED OFFICE:** Sanya  
Inverugie  
Peterhead  
Aberdeenshire  
AB42 3DH

**REGISTERED NUMBER:** SC542050 (Scotland)

**ACCOUNTANTS:** SBP  
Accountants  
Glebe field House  
21 Links Terrace  
Peterhead  
Aberdeenshire  
AB42 2XA

**The Crab Company (Scotland) Limited (Registered number: SC542050)**

**Balance Sheet  
31 August 2019**

	Notes	31.8.19 £	£	31.8.18 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		<b>140,000</b>		-
Tangible assets	5		<u><b>1,064,014</b></u>		<u>493,478</u>
			<b>1,204,014</b>		493,478
<b>CURRENT ASSETS</b>					
Stocks		<b>39,754</b>		31,631	
Debtors	6	<u><b>254,097</b></u>		<u>156,595</u>	
		<b>293,851</b>		188,226	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u><b>881,392</b></u>		<u>844,066</u>	
<b>NET CURRENT LIABILITIES</b>			<u><b>(587,541)</b></u>		<u>(655,840)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>616,473</b>		(162,362)
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>(36,528)</b>		(32,686)
<b>ACCRUALS AND DEFERRED INCOME</b>			<u><b>(236,781)</b></u>		<u>(208,427)</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u><b>343,164</b></u>		<u>(403,475)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>1</b>		1
Retained earnings			<u><b>343,163</b></u>		<u>(403,476)</u>
			<u><b>343,164</b></u>		<u>(403,475)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

**The Crab Company (Scotland) Limited (Registered number: SC542050)**

**Balance Sheet - continued**  
**31 August 2019**

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 director and authorised for issue on 31 May 2020 and were signed by:

Mr Colin Anderson - Director

**Notes to the Financial Statements  
for the Year Ended 31 August 2019**

**1. STATUTORY INFORMATION**

The Crab Company (Scotland) Limited 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.

**Going concern**

The director, having made due and careful enquiry, is of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The director, therefore, has made an informed judgement, at the time of approving the financial statements, that there is reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result, the director has continued to adopt the going concern basis of accounting in preparing the annual financial statements.

**Turnover**

Turnover represents amounts receivable for products and services provided in the normal course of business, net of discounts and VAT. Revenue is recognised to the extent that it is probable that economic benefit will flow to the company and when its value can be measured with a sufficient degree of certainty and reliability. All income is recognised in the accounting period to which it relates.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

**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.

Tenant's improvements to property	- 10% on cost
Plant and machinery	- Straight line over 12 years
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Tangible fixed assets are included at cost less depreciation and impairment. The residual value is reassessed at the end of each accounting period.

The depreciation rate for plant and machinery was previously 20% on reducing balance.

The director reassessed the policy during the financial year and having fully considered the nature of the assets in question he concluded that a straight line basis over 12 years was more appropriate.

The new policy was effective from 1st September 2017 resulting in a depreciation charge for the year on plant & machinery of £22,337. Had the previous policy been left in place, the depreciation charge would have been £51,263.

**Amortisation of grant funding**

Capital grant funding received is deferred in the balance sheet and released to the Profit & Loss Account at a rate consistent with the depreciation policy on the assets for which the funding was used, being 10% straight line.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2019

2. ACCOUNTING POLICIES - continued

**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.

**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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Debtors & creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative costs.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2018 - 5 ) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
<b>COST</b>	
Additions	140,000
At 31 August 2019	140,000
<b>NET BOOK VALUE</b>	
At 31 August 2019	140,000

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2019

5. TANGIBLE FIXED ASSETS

	Tenant's improvements to property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 September 2018	237,708	268,038	2,864
Additions	34,582	582,879	-
At 31 August 2019	<u>272,290</u>	<u>850,917</u>	<u>2,864</u>
<b>DEPRECIATION</b>			
At 1 September 2018	36,102	34,666	573
Charge for year	27,072	26,585	458
At 31 August 2019	<u>63,174</u>	<u>61,251</u>	<u>1,031</u>
<b>NET BOOK VALUE</b>			
At 31 August 2019	<u>209,116</u>	<u>789,666</u>	<u>1,833</u>
At 31 August 2018	<u>201,606</u>	<u>233,372</u>	<u>2,291</u>
	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 September 2018	72,795	9,130	590,535
Additions	22,850	2,108	642,419
At 31 August 2019	<u>95,645</u>	<u>11,238</u>	<u>1,232,954</u>
<b>DEPRECIATION</b>			
At 1 September 2018	21,431	4,285	97,057
Charge for year	14,281	3,487	71,883
At 31 August 2019	<u>35,712</u>	<u>7,772</u>	<u>168,940</u>
<b>NET BOOK VALUE</b>			
At 31 August 2019	<u>59,933</u>	<u>3,466</u>	<u>1,064,014</u>
At 31 August 2018	<u>51,364</u>	<u>4,845</u>	<u>493,478</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 August 2019

5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	<b>Motor vehicles £</b>
<b>COST</b>	
At 1 September 2018	72,795
Additions	<u>22,850</u>
At 31 August 2019	<u>95,645</u>
<b>DEPRECIATION</b>	
At 1 September 2018 and 31 August 2019	<u>21,431</u>
<b>NET BOOK VALUE</b>	
At 31 August 2019	<u>74,214</u>
At 31 August 2018	<u>51,364</u>

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

	31.8.19	31.8.18
	£	£
Trade debtors	171,336	121,419
Other debtors	<u>82,761</u>	<u>35,176</u>
	<u>254,097</u>	<u>156,595</u>

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

	31.8.19	31.8.18
	£	£
Bank loans and overdrafts	182,183	191,661
Hire purchase contracts	16,713	16,800
Trade creditors	146,590	168,791
Taxation and social security	5,044	4,114
Other creditors	<u>530,862</u>	<u>462,700</u>
	<u>881,392</u>	<u>844,066</u>

The balance of Other creditors includes the sum of £348,125 owing to the director.

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.8.19	31.8.18
	£	£
Hire purchase contracts	<u>36,528</u>	<u>32,686</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2019**

**9. RELATED PARTY DISCLOSURES**

The director operates a current account with the company and as at 31st August 2018 the balance owing to him was £348,125. There are no fixed terms of repayment and no interest is accrued.

The balance of creditors includes an amount of £12,000 owing to 'C&L Seafoods Ltd' a company in which Mr Colin Anderson is also a director.

**10. ULTIMATE CONTROLLING PARTY**

The controlling party is Mr Colin Anderson.

**11. DEFERRED GOVERNMENT GRANTS**

Capital grant funding received is deferred in the balance sheet and released to the Profit & Loss Account at a rate consistent with the depreciation policy on the assets for which the funding was used. For the year under report, the value released to the Profit & Loss Account was £23,159 leaving a balance of deferred income of £208,427 as at 31st August 2018.

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.