

REGISTERED NUMBER: SC542050 (Scotland)

Unaudited Financial Statements
for the Period 5 August 2016 to 31 August 2017
for
The Crab Company (Scotland) Limited

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for the Period 5 August 2016 to 31 August 2017**

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The Crab Company (Scotland) Limited
Company Information
for the Period 5 August 2016 to 31 August 2017

DIRECTOR: Mr Colin Anderson

SECRETARY: Masson & Glennie, Solicitors

REGISTERED OFFICE: Sanya
Inverugie
Peterhead
Aberdeenshire
AB42 3DH

REGISTERED NUMBER: SC542050 (Scotland)

ACCOUNTANTS: SBP
Accountants
Glebehead House
21 Links Terrace
Peterhead
Aberdeenshire
AB42 2XA

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

**Balance Sheet
31 August 2017**

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		317,916
CURRENT ASSETS			
Stocks		552	
Debtors	5	19,402	
Cash at bank		<u>11,327</u>	
		31,281	
CREDITORS			
Amounts falling due within one year	6	<u>497,402</u>	
NET CURRENT LIABILITIES			<u>(466,121)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(148,205)
CREDITORS			
Amounts falling due after more than one year	7		<u>21,416</u>
NET LIABILITIES			<u>(169,621)</u>
CAPITAL AND RESERVES			
Called up share capital			1
Retained earnings			<u>(169,622)</u>
			<u>(169,621)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2017 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 notes form part of these financial statements

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

Balance Sheet - continued
31 August 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 4 May 2018 and were signed by:

Mr Colin Anderson - Director

**Notes to the Financial Statements
for the Period 5 August 2016 to 31 August 2017**

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

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	- 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.

Stocks

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

Taxation

Taxation for the period 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.

Notes to the Financial Statements - continued
for the Period 5 August 2016 to 31 August 2017

2. ACCOUNTING POLICIES - continued

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 period 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.

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.

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 period was 1 .

4. TANGIBLE FIXED ASSETS

	Tenant's improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
Additions	183,826	125,959	34,200	3,426	347,411
At 31 August 2017	183,826	125,959	34,200	3,426	347,411
DEPRECIATION					
Charge for period	12,331	12,329	4,310	525	29,495
At 31 August 2017	12,331	12,329	4,310	525	29,495
NET BOOK VALUE					
At 31 August 2017	171,495	113,630	29,890	2,901	317,916

Notes to the Financial Statements - continued
for the Period 5 August 2016 to 31 August 2017

4. **TANGIBLE FIXED ASSETS - continued**

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

	Motor vehicles £
COST	
Additions	34,200
At 31 August 2017	<u>34,200</u>
DEPRECIATION	
Charge for period	4,310
At 31 August 2017	<u>4,310</u>
NET BOOK VALUE	
At 31 August 2017	<u>29,890</u>

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

	£
Trade debtors	932
Other debtors	18,470
	<u>19,402</u>

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

	£
Hire purchase contracts	5,838
Trade creditors	63,951
Other creditors	427,613
	<u>497,402</u>

The balance of Other creditors includes the sum of £354,943 owing to the director.

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

	£
Hire purchase contracts	21,416

8. **RELATED PARTY DISCLOSURES**

The director operates a current account with the company and as at 31st August 2017 the balance owing to him was £354,943. 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.

9. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr Colin Anderson.

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.