



Smailes Goldie
Chartered Accountants

Registrar's
Copy

Kirkella Limited

Abbreviated Accounts

31st December 2014

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COMPANIES HOUSE

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for the year ended 31st December 2014

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Kirkella Limited

Company Information

for the year ended 31st December 2014

DIRECTORS:

T Mar Baldvinsson
D Parlevliet
J C Van Der Plas
H Gretarsson
Mrs J Sandell

SECRETARY:

Mackinnons

REGISTERED OFFICE:

The Orangery
Hesslewood Country Office Park
Ferriby Road
Hessle
East Yorkshire
HU13 0LH

REGISTERED NUMBER:

03817237 (England and Wales)

AUDITORS:

Smailes Goldie
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

Report of the Independent Auditors to Kirkella Limited

Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Kirkella Limited for the year ended 31st December 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

James Sharpley (Senior Statutory Auditor)
for and on behalf of Smailes Goldie
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

27th May 2015

Kirkella Limited (Registered number: 03817237)

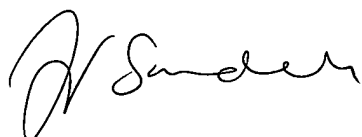
Abbreviated Balance Sheet

31st December 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Intangible assets	2	78,050	-
Tangible assets	3	<u>21,174,205</u>	<u>13,536,989</u>
		21,252,255	13,536,989
CURRENT ASSETS			
Debtors		1,026,464	954,241
Cash at bank		<u>18,240</u>	<u>170</u>
		1,044,704	954,411
CREDITORS			
Amounts falling due within one year		<u>7,510,515</u>	<u>6,637,618</u>
NET CURRENT LIABILITIES		(6,465,811)	(5,683,207)
TOTAL ASSETS LESS CURRENT LIABILITIES		14,786,444	7,853,782
CREDITORS			
Amounts falling due after more than one year	4	(12,229,170)	(6,458,118)
PROVISIONS FOR LIABILITIES		(1,552,387)	(954,623)
NET ASSETS		<u>1,004,887</u>	<u>441,041</u>
CAPITAL AND RESERVES			
Called up share capital	5	1,000	1,000
Profit and loss account		<u>1,003,887</u>	<u>440,041</u>
SHAREHOLDERS' FUNDS		<u>1,004,887</u>	<u>441,041</u>

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 27th May 2015 and were signed on its behalf by:



Mrs J Sandell - Director

The notes form part of these abbreviated accounts

Kirkella Limited (Registered number: 03817237)

Notes to the Abbreviated Accounts

for the year ended 31st December 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 services, excluding value added tax.

Tangible fixed assets

Depreciation of the fishing vessel is charged by reference to cost at a rate estimated to write off the cost less the expected residual value over the expected useful life of 15 years.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	<u>78,050</u>
At 31st December 2014	<u>78,050</u>
NET BOOK VALUE	
At 31st December 2014	<u>78,050</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2014	13,536,989
Additions	<u>7,637,216</u>
At 31st December 2014	<u>21,174,205</u>
NET BOOK VALUE	
At 31st December 2014	<u>21,174,205</u>
At 31st December 2013	<u>13,536,989</u>

Kirkella Limited (Registered number: 03817237)

Notes to the Abbreviated Accounts - continued for the year ended 31st December 2014

4. CREDITORS

- Creditors include the following debts falling due in more than five years:

	2014 £	2013 £
Repayable by instalments	<u>4,452,273</u>	<u>-</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

6. ULTIMATE PARENT COMPANY

UK Fisheries Limited is regarded by the directors as being the company's ultimate parent company.

The intermediate parent company is J Marr (Fishing) Limited.