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**Sole of Discretion CIC**

**Company No. 09901722**

**Unaudited Accounts**

**31 December 2019**



**Sole of Discretion CIC**  
**Directors Report Registrar**

The Directors present their report and accounts for the year ended 31 December 2019.

**Principal activities**

The principal activity of the company during the year under review was Fish wholesalers.

**Directors**

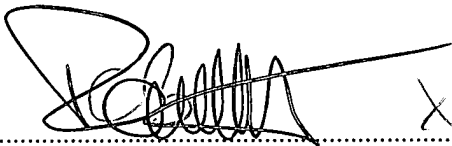
The Directors who served during the year were as follows:

C. Bennett

W. Versteden

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

X  X

C. Bennett

Director

12 November 2020

**Sole of Discretion CIC**  
**Balance Sheet Registrar**

**at 31 December 2019**

**Company No. 09901722**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Fixed assets	22,556	36,356
Current assets	55,758	36,804
Prepayments and accrued income	3,643	3,317
Creditors: Amounts falling due within one year	(169,862)	(110,376)
Net current liabilities	(110,461)	(70,255)
Total assets less current liabilities	(87,905)	(33,899)
Creditors: Amounts falling due after more than one year	(113,660)	(120,128)
Accruals and deferred income	(307)	(201)
	(201,872)	(154,228)
<b>Capital and reserves</b>	<b>(201,872)</b>	<b>(154,228)</b>

**NOTES TO THE ACCOUNTS**

**1 Basis of preparation**

These accounts have been prepared in accordance with the micro-entity provisions of the Companies Act 2006 and FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime (March 2018). The March 2018 edition of the FRS 105 includes amendments arising from the Financial Reporting Council's triennial review of the standard. There is no material effect on the amounts recognised in these accounts as a result of early adopting these amendments.

**2 Employees**

	<b>2019</b>	<b>2018</b>
	<b>Number</b>	<b>Number</b>
The average number of persons employed during the year :	4	2

**3 General information**

Sole of Discretion CIC is a private company limited by shares and incorporated in England and Wales.

Its registered number is: 09901722

Its registered office is:

5 Fish Quay

Plymouth

Devon

PL4 0LH

Its trading address is:

5 Fish Quay

Plymouth

Devon

PL4 0LH

For the year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

These annual accounts have been delivered to the Registrar in accordance with the special provisions applicable to the companies subject to the small companies regime.

The accounts were approved by the board of directors on 12 November 2020 and signed on its behalf by:

C. Bennett - Director

X 

# CIC 34

## Community Interest Company Report

For official use  
(Please leave blank)

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*Please  
complete in  
typescript, or  
in bold black  
capitals.*

Company Name in  
full

Sole of Discretion CIC

Company Number

0990175252

Year Ending

31/12/2019

*(The date format is required in full)*

## **PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT**

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

Sole of Discretion is an ethical fishmonger selling quality, local fish.

We are a Community Interest Company owned by the fishers that land to it. We are 100% committed to ethical, quality fish, and hence buy only from static gill or trammel netters and hand liners fishing mostly out of Plymouth. We never buy from bottom trawlers or from boats over 10 metres.

We provide the ability for the fishers to land, process and sell their own fish, offering full traceability through the supply chain - a first in the UK. By working only with small-scale boats of under 10ms in length, there is significantly less damage to the marine environment than from the large trawlers. The fishers are paid a fair price, agreed in advance - thereby creating a market mechanism for rewarding those fishers doing the least damage to the environment.

Our fishers land late in an evening, or early in the morning, we pack and process during the day usually into 300gm fillet packs, and courier it to customers for next day delivery. It's hard to beat that freshness, and because we use only static nets or hand liners, the quality is unbeatable. We trace back to each boat, and all our retail packs state the name of the fisher and method of catch. We also blast freeze our fish - this is an integral part of our ethos: the small-scale fishers are often unable to get out in poor weather, so in order to meet customer demand and be able to continuously supply, we sell their fish frozen when they are not able to get out to sea. In blind tastings, blast frozen, freshly landed fish tasted really good compared to fresh fish that is a few days old, in fact, many people preferred the frozen!

We have recently been audited by SALSA and the Soil Association, and are the UK's first wild fishery permitted to use their logo.

We also work with Exeter University's marine biology department to help verify the science behind what we do, and videos and links to their research is publicly available.

*(If applicable, please just state "A social audit report covering these points is attached").*

*(Please continue on separate continuation sheet if necessary.)*

**PART 2 – CONSULTATION WITH STAKEHOLDERS** – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

There are regular informal discussions about expected landings, prices, gear use, student trips and marketing initiatives.

*(If applicable, please just state "A social audit report covering these points is attached").*

**PART 3 – DIRECTORS' REMUNERATION** – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

No remuneration was received.

**PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION** – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

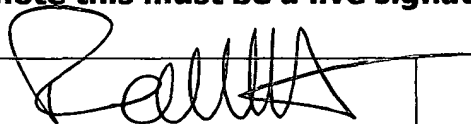
No transfer of assets other than for full consideration has been made.

*(Please continue on separate continuation sheet if necessary.)*

**PART 5 – SIGNATORY (Please note this must be a live signature)**

The original report must be signed by a director or secretary of the company

Signed



(DD/MM/YY)

Date

12/11/2020

Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.

Applications will be rejected if this information is incorrect.

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Tel01752 657 528	
DX Number	DX Exchange

**When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:**

*For companies registered in England and Wales:* Companies House, Crown Way, Cardiff, CF14 3UZ  
DX 33050 Cardiff

*For companies registered in Scotland:* Companies House, 4<sup>th</sup> Floor, Edinburgh Quay 2, 139  
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

*For companies registered in Northern Ireland:* Companies House, 2nd Floor, The Linenhall, 32-38  
Linenhall Street, Belfast, BT2 8BG

**(N.B. Please enclose a cheque for £15 payable to Companies House)**