

**Sole of Discretion CIC**

**Company No. 09901722**

**Unaudited Accounts**

**31 December 2021**

SATURDAY



\*AB9CFD3M\*

A03

30/07/2022

#123

COMPANIES HOUSE

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

The Directors present their report and accounts for the year ended 31 December 2021.

**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  
N.D. Fisher  
E.V. Howgate  
M.A. Partington  
W. Verstedden

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

A handwritten signature in black ink, appearing to be 'C. Bennett', written over a horizontal dotted line.

C. Bennett  
Director  
26 July 2022

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

**at 31 December 2021**

**Company No. 09901722**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Fixed assets	20,367	25,160
Current assets	125,617	233,400
Prepayments and accrued income	45,995	3,380
Creditors: Amounts falling due within one year	(122,659)	(204,562)
Net current assets	48,952	32,218
Total assets less current liabilities	69,319	57,378
Creditors: Amounts falling due after more than one year	(105,659)	(124,184)
Accruals and deferred income	(5,674)	(357)
	(42,014)	(67,163)
<b>Capital and reserves</b>	<b>(42,014)</b>	<b>(67,163)</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).

**2 Employees**

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
The average monthly number of employees (including directors) during the year was:	9	8

**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 2021 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.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

The accounts were approved by the board of directors on 26 July 2022 and signed on its behalf by:

  
C. Bennett - Director

**Sole of Discretion CIC**

**Company No. 09901722**

**Directors' Report and Unaudited Accounts**

**31 December 2021**

**Sole of Discretion CIC**  
**Contents**

	Page Numbers
Company Information	2
Directors' Report	3
Profit and Loss Account	4
Balance Sheet	5

**Sole of Discretion CIC**  
**Company Information**

**Directors**

C. Bennett  
N.D. Fisher  
E.V. Howgate  
M.A. Partington  
W. Versteden

**Registered Office**

5 Fish Quay  
Plymouth  
Devon  
PL4 0LH

**Accountants**

CFO2Go Limited  
79 Felpham Road  
Felpham  
Bognor Regis  
West Sussex  
PO22 7PF

**Sole of Discretion CIC**

**Directors Report**

The Directors present their report and accounts for the year ended 31 December 2021.

**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

N.D. Fisher

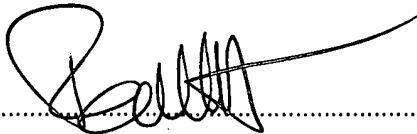
E.V. Howgate

M.A. Partington

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

A handwritten signature in black ink, appearing to be 'C. Bennett', written over a horizontal dotted line.

C. Bennett

Director

26 July 2022

**Sole of Discretion CIC****Profit and Loss****for the year ended 31 December 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Turnover	685,833	793,983
Other income	17,168	30,585
Cost of raw materials and consumables	(610,619)	(616,088)
Staff costs	(458)	(449)
Depreciation and other amounts written off assets	(6,787)	(16,897)
Other charges	(59,988)	(56,426)
Profit before tax for the financial year	<u>25,149</u>	<u>134,708</u>
Tax	-	-
<b>Profit for the financial year</b>	<u><u>25,149</u></u>	<u><u>134,708</u></u>



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

at 31 December 2021

Company No. 09901722

	2021	2020
	£	£
Fixed assets	20,367	25,160
Current assets	125,617	233,400
Prepayments and accrued income	45,995	3,380
Creditors: Amounts falling due within one year	(122,659)	(204,562)
Net current assets	48,952	32,218
Total assets less current liabilities	69,319	57,378
Creditors: Amounts falling due after more than one year	(105,659)	(124,184)
Accruals and deferred income	(5,674)	(357)
	<u>(42,014)</u>	<u>(67,163)</u>
<b>Capital and reserves</b>	<u>(42,014)</u>	<u>(67,163)</u>

**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).

**2 Employees**

	2021	2020
	Number	Number
The average monthly number of employees (including directors) during the year was:	9	8

**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 2021 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.

The accounts were approved by the board of directors on 26 July 2022 and signed on its behalf by:

C. Bennett - Director

**Sole of Discretion CIC**  
**Detailed Balance Sheet Notes**  
**for the year ended 31 December**  
**2021**

**1 Fixed assets**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Tangible fixed assets	20,367	25,160
	<u>20,367</u>	<u>25,160</u>

**2 Tangible fixed assets**

	<b>Plant and machinery</b>	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 January 2021	98,238	3,493	101,730
Additions	1,994	-	1,994
At 31 December 2021	<u>100,232</u>	<u>3,493</u>	<u>103,724</u>
<b>Depreciation</b>			
At 1 January 2021	73,847	2,724	76,570
Charge for the year	6,595	192	6,787
At 31 December 2021	<u>80,442</u>	<u>2,916</u>	<u>83,357</u>
<b>Net book values</b>			
At 31 December 2021	<u>19,790</u>	<u>577</u>	<u>20,367</u>
At 31 December 2020	<u>24,391</u>	<u>769</u>	<u>25,160</u>

**3 Current assets**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	21,045	68,987
Stocks	26,240	23,953
Trade debtors	72,699	133,978
VAT recoverable	4,820	5,670
Other debtors	813	812
	<u>125,617</u>	<u>233,400</u>

**4 Prepayments and accrued income**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Prepayments	45,995	3,380
	<u>45,995</u>	<u>3,380</u>

**Sole of Discretion CIC**

**Detailed Balance Sheet Notes**

**5 Creditors:**

amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	6,600	6,600
Other loans	6,008	6,008
Trade creditors	70,574	98,083
Other taxes and social security	2,092	3,428
Loans from directors	31,513	84,348
Other creditors	5,872	6,095
	<u>122,659</u>	<u>204,562</u>

**6 Creditors:**

amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	81,854	98,165
Other loans	23,805	26,019
	<u>105,659</u>	<u>124,184</u>

**7 Accruals and deferred income**

	2021	2020
	£	£
Accruals	5,674	357
	<u>5,674</u>	<u>357</u>

**8 Capital and reserves**

Share Capital

	Nominal value	2021	2021	2020
	£	Number	£	£
Allotted, called up and fully paid				
Ordinary	1	1	1	1
			<u>1</u>	<u>1</u>

	Share Capital	Profit and loss account	Total share capital and reserves
	£	£	£
At 1 January 2021	1	(67,164)	(67,163)
Profit for the period		25,149	25,149
At 31 December 2021	<u>1</u>	<u>(42,015)</u>	<u>(42,014)</u>

**Sole of Discretion CIC**  
**Detailed Profit and Loss Account**  
**for the year ended 31 December 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	685,833	793,983
<b>Other income</b>		
Other operating income	17,168	30,585
<b>Total Other income</b>	<u>17,168</u>	<u>30,585</u>
<b>Cost of raw materials and consumables</b>		
Opening stock	23,953	16,555
Purchases	404,356	440,969
Closing stock	(26,240)	(23,953)
Direct salaries/wages	136,797	116,090
Direct employer's NIC	3,832	3,541
Direct pension costs	1,118	1,426
Commission payable	-	470
Transport/carriage inwards	62,907	58,356
Other direct costs	3,896	2,634
	<u>610,619</u>	<u>616,088</u>
<b>Staff costs</b>		
Staff training	458	449
	<u>458</u>	<u>449</u>
<b>Depreciation and other amounts written off assets</b>		
Depreciation of plant and machinery	6,595	16,591
Depreciation of fixtures, fittings and equipment	192	306
	<u>6,787</u>	<u>16,897</u>
<b>Other charges</b>		
Selling and marketing costs		
Advertising and PR	1,201	98
	<u>1,201</u>	<u>98</u>
<b>Motor and travel costs</b>		
Travel and subsistence	1,289	8,490
	<u>1,289</u>	<u>8,490</u>
<b>Premises costs</b>		
Rent	8,928	13,731
Rates	509	687
Light, heat and power	7,701	6,889
Premises cleaning	2,637	1,947
Premises repairs and maintenance	4,446	4,081
Other premises costs	650	1,045

**Sole of Discretion CIC**  
**Detailed Profit and Loss Account**

	<u>24,871</u>	<u>28,380</u>
General administrative costs		
Bad debts	1,070	353
Bank charges	921	1,462
Charitable donations	2,015	-
Equipment repairs and maintenance	4,317	4,928
General insurances	2,259	2,788
Postage and couriers	1,917	301
Software, IT support and related costs	1,080	746
Stationery and printing	1,227	1,308
Subscriptions	778	722
Sundry expenses	948	931
Telephone, fax and broadband	378	404
	<u>16,910</u>	<u>13,943</u>
Legal and professional costs		
Accountancy and bookkeeping	4,084	2,762
Other legal and professional costs	220	-
	<u>4,304</u>	<u>2,762</u>
Interest payable and similar charges		
Bank loan and overdraft interest payable	11,413	2,753
	<u>11,413</u>	<u>2,753</u>
<b>Total Other charges</b>	<u>59,988</u>	<u>56,426</u>
<b>Profit before tax for the financial year</b>	<u>25,149</u>	<u>134,708</u>
Taxation		
Current Year	-	-
Prior Year	-	-
	<u>-</u>	<u>-</u>

000190/15

# CIC 34

## Community Interest Company Report

For official use  
(Please leave blank)

--

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

Company Name in  
full

Sole of Discretion CIC

Company Number

09901722

Year Ending

31/12/2021

*(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.)*

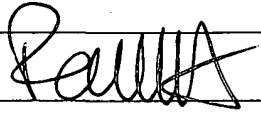


**PART 5 – SIGNATORY (Please note this must be a live signature)**

(DD/MM/YY)

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

Signed



Date

26/07/22

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.

Tel	
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)**