

**Company Registration No. SC366612 (Scotland)**

**Organic Sea Harvest Holdings Limited**

**Unaudited financial statements  
for the year ended 31 December 2021**

**Pages for filing with the Registrar**

**Organic Sea Harvest Holdings Limited**

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**Organic Sea Harvest Holdings Limited**

**Statement of financial position**

**As at 31 December 2021**

		<b>2021</b>		<b>2020</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Investments	<b>3</b>	15,845,437		9,090,085	
<b>Current assets</b>					
Debtors	<b>4</b>	22,722		4,673,287	
Cash at bank and in hand		27,729		130,681	
		<u>50,451</u>		<u>4,803,968</u>	
<b>Creditors: amounts falling due within one year</b>	<b>5</b>	<u>(5,363,722)</u>		<u>(4,947,086)</u>	
<b>Net current liabilities</b>		<u>(5,313,271)</u>		<u>(143,118)</u>	
<b>Total assets less current liabilities</b>		<u>10,532,166</u>		<u>8,946,967</u>	
<b>Creditors: amounts falling due after more than one year</b>	<b>6</b>	(7,098,318)		(4,898,318)	
<b>Net assets</b>		<u><u>3,433,848</u></u>		<u><u>4,048,649</u></u>	
<b>Capital and reserves</b>					
Called up share capital	<b>7</b>	200,001		200,001	
Share premium account		3,974,819		3,974,819	
Profit and loss reserves		<u>(740,972)</u>		<u>(126,171)</u>	
<b>Total equity</b>		<u><u>3,433,848</u></u>		<u><u>4,048,649</u></u>	

**Organic Sea Harvest Holdings Limited**

**Statement of financial position (continued)**

**As at 31 December 2021**

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The directors of the company have elected not to include a copy of the income statement within the financial statements.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 28 July 2022 and are signed on its behalf by:

O Thu  
**Director**

**Company Registration No. SC366612**

**Organic Sea Harvest Holdings Limited**

**Statement of changes in equity  
For the year ended 31 December 2021**

		Share capital	Share premium premium account	Profit and loss reserves	Total
	Notes	£	£	£	£
<b>Balance at 1 January 2020</b>		66,667	3,974,819	65,579	4,107,065
<b>Year ended 31 December 2020:</b>					
Loss and total comprehensive income for the year		-	-	(191,750)	(191,750)
Issue of share capital	<b>7</b>	133,334	-	-	133,334
<b>Balance at 31 December 2020</b>		200,001	3,974,819	(126,171)	4,048,649
<b>Year ended 31 December 2021:</b>					
Loss and total comprehensive income for the year		-	-	(614,801)	(614,801)
<b>Balance at 31 December 2021</b>		200,001	3,974,819	(740,972)	3,433,848

## **Organic Sea Harvest Holdings Limited**

### **Notes to the financial statements For the year ended 31 December 2021**

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#### **1 Accounting policies**

##### **Company information**

Organic Sea Harvest Holdings Limited is a private company limited by shares incorporated in Scotland. The registered office is c/o Saffery Champness LLP, Kintail House, Beechwood Park, Inverness, IV2 3BW.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### **1.3 Fixed asset investments**

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

##### **1.4 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

**Organic Sea Harvest Holdings Limited**

**Notes to the financial statements (continued)**

**For the year ended 31 December 2021**

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**1 Accounting policies (continued)**

**1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

***Basic financial assets***

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method.

***Basic financial liabilities***

Basic financial liabilities, including creditors and loans from related parties, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

**1.6 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1.7 Leases**

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

**1.8 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

**Organic Sea Harvest Holdings Limited**

**Notes to the financial statements (continued)**

**For the year ended 31 December 2021**

**2 Employees**

The average monthly number of persons (excluding directors who are not remunerated) employed by the company during the year was:

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Total	-	-

**3 Fixed asset investments**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Shares in group undertakings	15,845,437	9,090,085

**Movements in fixed asset investments**

	<b>Shares in subsidiaries</b>
	<b>£</b>
<b>Cost or valuation</b>	
At 1 January 2021	9,090,085
Additions	6,755,352
At 31 December 2021	15,845,437
<b>Carrying amount</b>	
At 31 December 2021	15,845,437
At 31 December 2020	9,090,085

**4 Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	1,050	260,299
Corporation tax recoverable	5,995	5,995
Amounts owed by group undertakings	15,677	4,405,308
Other debtors	-	1,685
	22,722	4,673,287



**Organic Sea Harvest Holdings Limited**

**Notes to the financial statements (continued)**

**For the year ended 31 December 2021**

**5 Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	15,000	248,401
Taxation and social security	180	-
Other creditors	5,348,542	4,698,685
	<u>5,363,722</u>	<u>4,947,086</u>

**6 Creditors: amounts falling due after more than one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other creditors	7,098,318	4,898,318
	<u>7,098,318</u>	<u>4,898,318</u>

**7 Called up share capital**

	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary A shares of £1 each	66,667	66,667	66,667	66,667
Ordinary B shares of £1 each	66,667	66,667	66,667	66,667
Ordinary C shares of £1 each	66,667	66,667	66,667	66,667
	<u>200,001</u>	<u>200,001</u>	<u>200,001</u>	<u>200,001</u>

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.