

Company registration number SC688072 (Scotland)

**FLETCHER AQUACULTURE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# FLETCHER AQUACULTURE LIMITED

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# FLETCHER AQUACULTURE LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	£	2021 £
<b>Current assets</b>			
Debtors	3	821,360	
Cash at bank and in hand		976,406	
		<u>1,797,766</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(2,409,868)</u>	
<b>Net current liabilities</b>			<u>(612,102)</u>
<b>Capital and reserves</b>			
Called up share capital			100
Profit and loss reserves			<u>(612,202)</u>
<b>Total equity</b>			<u>(612,102)</u>

The directors of the company have elected not to include a copy of the profit and loss account 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 22 December 2022 and are signed on its behalf by:

**K FLETCHER**

Mr K Fletcher  
**Director**

**Company Registration No. SC688072**

# FLETCHER AQUACULTURE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **1 Accounting policies**

#### **Company information**

Fletcher Aquaculture Limited is a private company limited by shares incorporated in Scotland. The registered office is Dundeeone River Court, 5 West Victoria Dock Road, Dundee, Scotland, DD1 3JT.

#### **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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

The directors, having made due and careful enquiry, are of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The company has net liabilities of £612,202 and included within these liabilities are amounts due to a related party of £845,799. This balance will not be repaid to the detriment of other creditors. The directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

#### **1.3 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.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

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

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.5 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade debtors and creditors. These are measured at amortised cost and are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

#### **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.

# FLETCHER AQUACULTURE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### 1.7 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number
Total	3

### 3 Debtors

	2021 £
Amounts falling due within one year:	
Trade debtors	821,260
Other debtors	100
	821,360

### 4 Creditors: amounts falling due within one year

	2021 £
Trade creditors	1,135,405
Taxation and social security	428,664
Other creditors	845,799
	2,409,868

### 5 Related Party Transactions

During the year, the company made advances to a director of £100. This resulted in a balance due by a director at the year end of £100.

There are no set repayment terms, nor is interest charged on the above loan.

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.