



# **The Hull Fish Merchants' Protection Association Limited**

(A company limited by guarantee and  
not having a share capital)

## **Abbreviated Accounts**

**31st December 2007**

TUESDAY



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10/06/2008  
COMPANIES HOUSE

**Smailes Goldie**

Chartered Accountants

# **The Hull Fish Merchants Protection Association Limited**

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# **The Hull Fish Merchants Protection Association Limited**

## **Company Information**

*for the year ended 31st December 2007*

### **DIRECTORS:**

D G Latus  
C F Smales  
J K Walmsley  
A S Cook  
W E Simpson  
N Purdy  
B G Midgley  
A Giblin  
L Stainforth  
K Millington

### **SECRETARY**

I Mitchell

### **REGISTERED OFFICE:**

8 Strickland Street  
Hessle Road  
Hull  
East Yorkshire  
HU3 4AQ

### **REGISTERED NUMBER.**

30628

### **AUDITORS**

Smales Goldie  
Chartered Accountants  
Registered Auditors  
Regent's Court  
Princess Street  
Hull  
East Yorkshire HU2 8BA

# **Report of the Independent Auditors to The Hull Fish Merchants Protection Association Limited**

***Under Section 247B of the Companies Act 1985***

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of The Hull Fish Merchants Protection Association Limited for the year ended 31st December 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

## **Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" 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 Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Smailes Goldie  
Chartered Accountants  
Registered Auditors  
Regent's Court  
Princess Street  
Hull  
East Yorkshire HU2 8BA

20th May 2008

# The Hull Fish Merchants Protection Association Limited

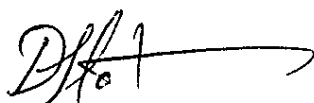
## Abbreviated Balance Sheet

31st December 2007

	Notes	£ 2007	£ 2006
<b>FIXED ASSETS</b>			
Tangible assets	2	155	220
Investments	3	50,087	50,087
		<u>50,242</u>	<u>50,307</u>
<b>CURRENT ASSETS</b>			
Debtors		2,540	3,720
Cash at bank		2,977	4,436
		<u>5,517</u>	<u>8,156</u>
<b>CREDITORS</b>			
Amounts falling due within one year		1,845	9,741
		<u>1,845</u>	<u>9,741</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>3,672</u>	<u>(1,585)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>53,914</u>	<u>48,722</u>
<b>RESERVES</b>			
Other reserves		6,113	6,113
Profit and loss account		47,801	42,609
		<u>53,914</u>	<u>48,722</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 20th May 2008 and were signed on its behalf by



D G Latus - Director

The notes form part of these abbreviated accounts

# The Hull Fish Merchants Protection Association Limited

## Notes to the Abbreviated Accounts

for the year ended 31st December 2007

### 1 ACCOUNTING POLICIES

#### Basis of preparing the financial statements

At 31st December 2007, the company had invested £6,250 in share capital and £43,750 in 6% unsecured preference shares of £1 each in Hull Fish Auction Limited an unlisted company registered in England

The financial statements of Hull Fish Auction Limited for the year to 31st December 2006 showed trading losses and the trading results for the year ended 31st December 2007, as indicated by management accounts, show further losses. Trading income and the value of the investment is dependent on the success of Hull Fish Auction Limited

The directors are confident that the trading results of Hull Fish Auction Limited will improve and have valued the investment at cost and, having assessed the future prospects of the company, consider that the going concern basis is still appropriate

#### Accounting convention

The financial statements have been prepared under the historical cost convention

#### Turnover

Turnover represents the value, excluding value added tax, of services supplied to members during the year, as represented by subscription and box levy income

#### Depreciation

Depreciation is calculated to write down the cost of all fixed assets by equal annual instalments over their expected useful lives

The rate generally applicable is

Office furniture	10% on cost
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#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

### 2 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1st January 2007	
and 31st December 2007	809
<b>DEPRECIATION</b>	
At 1st January 2007	588
Charge for year	66
At 31st December 2007	654
<b>NET BOOK VALUE</b>	
At 31st December 2007	155
At 31st December 2006	221

# The Hull Fish Merchants Protection Association Limited

## Notes to the Abbreviated Accounts - continued for the year ended 31st December 2007

### 3 FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
<b>COST</b>			
At 1st January 2007 and 31st December 2007	87	50,000	50,087
<b>NET BOOK VALUE</b>			
At 31st December 2007	87	50,000	50,087
At 31st December 2006	87	50,000	50,087

### 4 MEMBERS GUARANTEES

The company is limited by guarantee

In the case of winding-up, members must contribute to the debts of the company to a maximum of £5 per member. The total number of members at 31st December, 2007 was 25

### 5 DEFERRED TAXATION

	2007 £	2006 £
Accelerated capital allowances not provided	(504)	(438)

The deferred tax asset has not been provided as the company has trading losses totalling £16,561 to set against future trading profits and the directors do not therefore consider that there will be suitable trading profits against which to set the reversal of the timing differences in the near future