



Smailes Goldie
Chartered Accountants

Armana Limited

Abbreviated Accounts

31st December 2015

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COMPANIES HOUSE

Chartered
accountants
& lawyers



Armana Limited (Registered number: 02114924)

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for the year ended 31st December 2015

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Armana Limited

Company Information

for the year ended 31st December 2015

DIRECTORS:

T Mar Baldvinsson
D Parlevliet
J C Van Der Plas
H Gretarsson
Mrs J Sandell

SECRETARY:

Mackinnons

REGISTERED OFFICE:

The Orangery
Hesslewood Country Office Park
Ferriby Road
Hessle
East Yorkshire
HU13 0LH

REGISTERED NUMBER:

02114924

AUDITORS:

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

Report of the Independent Auditors to Armana Limited

Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Armana Limited for the year ended 31st December 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 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 Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

James Sharpley FCA (Senior Statutory Auditor)
for and on behalf of Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire HU2 8BA

9th June 2016

Armana Limited (Registered number: 02114924)


Abbreviated Balance Sheet

31st December 2015

	Notes	2015 £	2014 £
CURRENT ASSETS			
Debtors		877,257	13,103,517
CREDITORS			
Amounts falling due within one year		-	12,226,260
NET CURRENT ASSETS		<u>877,257</u>	<u>877,257</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>877,257</u>	<u>877,257</u>
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>876,257</u>	<u>876,257</u>
SHAREHOLDERS' FUNDS		<u>877,257</u>	<u>877,257</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 9th June 2016 and were signed on its behalf by:



Mrs J Sandell - Director

Armana Limited (Registered number: 02114924)

Notes to the Abbreviated Accounts

for the year ended 31st December 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company was dormant throughout the year ended 31st December 2015. However, reference to information relating to the year ended 31st December 2014 has been made where appropriate.

Fishing licence

Fishing licenses held within fixed assets are stated at historical cost. Having no finite economical life, no systematic amortisation is applied, but provision is made for any permanent impairment in value. As permitted under FRS 10, this represents a departure for the purposes of giving a true and fair value, from the requirements of the Companies Act 2006, which requires intangible assets to be amortised.

Tax

Current tax represents the amount payable or receivable in respect of the taxable profit or loss for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

Grants

Sea Fish Authority grant is credited to the profit and loss account over the expected useful life of the relevant fixed asset.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2015	
and 31st December 2015	<u>50,000</u>
AMORTISATION	
At 1st January 2015	
and 31st December 2015	<u>50,000</u>
NET BOOK VALUE	
At 31st December 2015	<u>-</u>
At 31st December 2014	<u>-</u>

Armana Limited (Registered number: 02114924)

Notes to the Abbreviated Accounts - continued for the year ended 31st December 2015

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

4. ULTIMATE PARENT COMPANY

UK Fisheries Limited is regarded by the directors as being the company's ultimate parent company.

The intermediate parent company is J Marr (Fishing) Limited.