



Smailes Goldie
Chartered Accountants



Armana Limited

Unaudited Financial Statements

31st December 2017



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COMPANIES HOUSE



Armana Limited (Registered number: 02114924)

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Armana Limited

Company Information

for the year ended 31st December 2017

DIRECTORS:

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

SECRETARY:

Mackinnons Solicitors

REGISTERED OFFICE:

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

REGISTERED NUMBER:

02114924 (England and Wales)

ACCOUNTANTS:

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

Armana Limited (Registered number: 02114924)

Balance Sheet

31st December 2017

	Notes	2017 £	2016 £
CURRENT ASSETS			
Debtors	4	<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		1,000	1,000
Retained earnings		<u>876,257</u>	<u>876,257</u>
SHAREHOLDERS' FUNDS		<u>877,257</u>	<u>877,257</u>

The company is entitled to exemption from audit under Section 480 of the Companies Act 2006 for the year ended 31st December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors on 30th May 2018 and were signed on its behalf by:



Mrs J Sandell - Director

Income Statement

for the year ended 31st December 2017

During the financial year and the preceding financial year, the company has not traded and has received no income and incurred no expenditure. Consequently, during those periods the company has made neither a surplus nor a deficit.

The notes form part of these financial statements

Armana Limited (Registered number: 02114924)

Notes to the Financial Statements

for the year ended 31st December 2017

1. STATUTORY INFORMATION

Armana Limited is a private company, limited by shares, registered in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Fishing licence

Fishing licences held within fixed assets are capitalised at cost and amortised on a straight-line basis over their useful lives. The useful life of the fishing licences are 30 years.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. INTANGIBLE FIXED ASSETS

	Fishing licence £
COST	
At 1st January 2017 and 31st December 2017	<u>50,000</u>
AMORTISATION	
At 1st January 2017 and 31st December 2017	<u>50,000</u>
NET BOOK VALUE	
At 31st December 2017	<u>-</u>
At 31st December 2016	<u>-</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Amounts owed by group undertakings	<u>877,257</u>	<u>877,257</u>

5. CONTINGENT LIABILITIES

The company is party to a joint guarantee with its ultimate parent undertaking and fellow subsidiary undertakings in respect of the group borrowings which are secured, in part, by mortgages on certain vessels, fishing licences and quota.

Armana Limited (Registered number: 02114924)

Notes to the Financial Statements - continued

for the year ended 31st December 2017

6. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Copies of the accounts of UK Fisheries Limited have been filed at Companies House, Cardiff, and can be obtained from the Group's registered office at The Orangery, Hesslewood Business Park, Hessle, East Yorkshire.

7. ULTIMATE PARENT COMPANY

The ultimate parent company is UK Fisheries Limited.