

BRIXHAM TRAWLER AGENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

WEDNESDAY



A2F7SBSJ

A17

21/08/2013

#367

COMPANIES HOUSE

BRIXHAM TRAWLER AGENTS LIMITED

INDEPENDENT AUDITORS' REPORT TO BRIXHAM TRAWLER AGENTS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Brixham Trawler Agents Limited for the year ended 31 December 2012 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.

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 are properly prepared.

OPINION ON FINANCIAL STATEMENTS

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 on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



David Savill FCA (Senior Statutory Auditor)
for and on behalf of

Bishop Fleming
Chartered Accountants
Statutory Auditors
2nd Floor Stratus House
Emperor Way
Exeter Business Park
Exeter
EX1 3QS

16 August 2013

BRIXHAM TRAWLER AGENTS LIMITED
REGISTERED NUMBER' 02147074

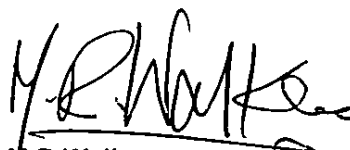
ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	2		476,633		381,650
CURRENT ASSETS					
Stocks		124,777		92,622	
Debtors		618,117		1,021,241	
Cash at bank and in hand		742,292		557,686	
		<u>1,485,186</u>		<u>1,671,549</u>	
CREDITORS: amounts falling due within one year			<u>(674,311)</u>	<u>(853,000)</u>	
NET CURRENT ASSETS			<u>810,875</u>		<u>818,549</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,287,508</u>		<u>1,200,199</u>
CREDITORS: amounts falling due after more than one year			<u>(85,763)</u>		<u>(55,775)</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(40,145)</u>		<u>(39,301)</u>
NET ASSETS EXCLUDING PENSION SCHEME LIABILITIES			<u>1,161,600</u>		<u>1,105,123</u>
Defined benefit pension scheme liability			<u>(403,855)</u>		<u>(377,699)</u>
NET ASSETS INCLUDING PENSION SCHEME LIABILITIES			<u>757,745</u>		<u>727,424</u>
CAPITAL AND RESERVES					
Called up share capital	3		186,000		186,000
Profit and loss account			<u>571,745</u>		<u>541,424</u>
SHAREHOLDERS' FUNDS			<u>757,745</u>		<u>727,424</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by



R N Smith
Director



M R Walker
Director

Date 16 August 2013

The notes on pages 3 to 5 form part of these financial statements

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

1 ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant and machinery	-	5 to 10 years
Motor vehicles	-	5 years
Fixtures and fittings	-	3 to 5 years

1.4 LEASING AND HIRE PURCHASE

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

BRIXHAM TRAWLER AGENTS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012****1. ACCOUNTING POLICIES (continued)****1.7 PENSIONS**

The company operates a defined benefits pension scheme and the pension charge is based on a full tri-ennial actuarial valuation

2. TANGIBLE FIXED ASSETS

	£
COST	
At 1 January 2012	789,514
Additions	223,275
Disposals	(17,503)
	<u>995,286</u>
At 31 December 2012	995,286
DEPRECIATION	
At 1 January 2012	407,864
Charge for the year	127,621
On disposals	(16,832)
	<u>518,653</u>
At 31 December 2012	518,653
NET BOOK VALUE	
At 31 December 2012	<u>476,633</u>
At 31 December 2011	<u>381,650</u>

3. SHARE CAPITAL

	2012 £	2011 £
ALLOTTED, CALLED UP AND FULLY PAID		
186,000 Ordinary shares of £1 each	<u>186,000</u>	<u>186,000</u>

BRIXHAM TRAWLER AGENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

4 RELATED PARTY TRANSACTIONS

The company is related to Brixham Ice Limited by virtue of being under common control of the directors, who constitute the key management in each company

Brixham Ice Limited is a company incorporated in England under company number 02307306 and whose Registered Office is New Fish Quay, Brixham, Devon, TQ5 8AW

During the year the material inter company transactions recorded in Brixham Trawler Agents Limited were the recharging of expenses and administrative services to Brixham Ice Limited of £91,949 (2011 £136,5010) and receiving amounts on behalf of Brixham Ice Limited totalling £60,619 (2011 £108,810) and immediately transferred them to that company. In addition Brixham Trawler Agents Limited purchased ice from Brixham Ice Limited for £30,668 (2011 £41,866) and provided a loan of £NIL (2011 £20,000) to Brixham Ice Limited. The company purchased plant and machinery from Brixham Ice Limited for £87,500 (2011 NIL)

At 31 December 2012 an amount of £10,598 (2011 £100,733) was due to the company from Brixham Ice Limited