

UPSTREAM SEAFOODS LIMITED

Abridged Accounts

Period of accounts

Start date: 01 April 2019

End date: 31 March 2020

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Accountant's report

You consider that the company is exempt from an audit for the year ended 31 March 2020 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Mayfair Associates London Ltd
31 March 2020

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Mayfair Associates London Ltd
69 Banstead Road
Carshalton
Surrey
SM5 3NP
13 August 2020

UPSTREAM SEAFOODS LIMITED
Statement of Financial Position
As at 31 March 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible fixed assets	2	20,996	26,564
		20,996	26,564
Current assets			
Stocks		63,574	71,862
Debtors: amounts falling due within one year		486,673	669,798
Cash at bank and in hand		213,823	50,445
		764,070	792,105
Creditors: amount falling due within one year		(496,535)	(499,566)
Net current assets		267,535	292,539
Total assets less current liabilities		288,531	319,103
Net assets		288,531	319,103
Capital and reserves			
Called up share capital		19,500	19,500
Profit and loss account		269,031	299,603
Shareholders funds		288,531	319,103

For the year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 13 August 2020 and were signed by:

C T Smith
Director

UPSTREAM SEAFOODS LIMITED
Notes to the Abridged Financial Statements
For the year ended 31 March 2020

General Information

Upstream Seafoods Limited is a private company, limited by shares, registered in , registration number 02573486, registration address Unit 5 Silverwing Industrial Estate Horatius Way, Croydon, Surrey, CR0 4RU

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sale taxes.

Finance lease and hire purchase charges

The finance element of the rental payment is charged to the income statement on a straight line basis.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and Buildings	25% Reducing Balance
Plant and Machinery	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Fixtures and Fittings	25% Reducing Balance

Stocks

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

2. Tangible fixed assets

Cost	Land and Buildings	Plant and Machinery	Motor Vehicles	Fixtures and Fittings	Total
	£	£	£	£	£
At 01 April 2019	30,879	55,074	57,058	35,440	178,451
Additions	-	475	-	956	1,431
Disposals	-	-	-	-	-
At 31 March 2020	30,879	55,549	57,058	36,396	179,882
Depreciation					
At 01 April 2019	30,879	52,897	37,716	30,395	151,887
Charge for year	-	663	4,836	1,500	6,999
On disposals	-	-	-	-	-
At 31 March 2020	30,879	53,560	42,552	31,895	158,886
Net book values					
Closing balance as at 31 March 2020	-	1,989	14,506	4,501	20,996
Opening balance as at 01 April 2019	-	2,177	19,342	5,045	26,564

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.