Registered number: 02880196

ARNFIELD FLY FISHERY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020

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For The Year Ended 29 February 2020

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Arnfield Fly Fishery Limited
Balance Sheet
As at 29 February 2020

Registered number: 02880196

		2020		2019	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible Assets	**3**		122,445		124,197
			122,445		124,197
CURRENT ASSETS					
Stocks	**4**	8,061		10,676	
Debtors	**5**	1,137		10	
Cash at bank and in hand		251		361	
		9,449		11,047	
Creditors: Amounts Falling Due Within One Year	**6**	(96,636)		(97,852)	
NET CURRENT ASSETS (LIABILITIES)			(87,187)		(86,805)
TOTAL ASSETS LESS CURRENT LIABILITIES			35,258		37,392
Creditors: Amounts Falling Due After More Than One Year	**7**		(11,102)		(6,679)
NET ASSETS			24,156		30,713
CAPITAL AND RESERVES					
Called up share capital	**8**		100		100
Profit and Loss Account			24,056		30,613
SHAREHOLDERS' FUNDS			24,156		30,713

For the year ending 29 February 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Supaporn Cuthbert

Director
11/12/2020

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

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	Not depreciated
Leasehold	Not depreciated
Plant & Machinery	25% reducing balance
Fixtures & Fittings	25% reducing balance
Computer Equipment	25% reducing balance

No depreciation is provided on the company's freehold properties, since in the opinion of the directors, the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review of these properties.

1.4. Stocks and Work in Progress

Stocks and work in progress 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. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2019: 1)

3. Tangible Assets

	Land & Buildings	Plant & Machinery etc.	Total
	£	£	£
Cost			
As at 1 March 2019	123,336	87,104	210,440
As at 29 February 2020	123,336	87,104	210,440
Depreciation			
As at 1 March 2019	6,148	80,095	86,243
Provided during the period	-	1,752	1,752
As at 29 February 2020	6,148	81,847	87,995
Net Book Value			
As at 29 February 2020	117,188	5,257	122,445
As at 1 March 2019	117,188	7,009	124,197

4. Stocks

	2020	2019
	£	£
Stock - materials and work in progress	8,061	10,676
	8,061	10,676

5. Debtors

	2020	2019
	£	£
Due within one year		
Other debtors	1,137	10
	1,137	10

6. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	11,222	8,659
Bank loans and overdrafts	15,021	11,072
Other creditors	70,393	78,121
	96,636	97,852

7. **Creditors: Amounts Falling Due After More Than One Year**

	2020	2019
	£	£
Bank loans	11,102	6,679
	11,102	6,679

8. **Share Capital**

	2020	2019
Allotted, Called up and fully paid	100	100

9. **General Information**

Arnfield Fly Fishery Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02880196 . The registered office is 693 Windmill Lane, Denton, Manchester, M34 2ET.