Registered Number 04597788

WRAGBY FISH BAR LIMITED

Abbreviated Accounts

31 December 2015

Abbreviated Balance Sheet as at 31 December 2015

	Notes	*2015*	*2014*
		£	£
Fixed assets			
Intangible assets	2	22,532	25,751
Tangible assets	3	4,464	5,702
		26,996	31,453
Current assets			
Stocks		2,107	1,948
Debtors		434	427
Cash at bank and in hand		4,979	2,986
		7,520	5,361
Creditors: amounts falling due within one year		(26,231)	(25,497)
Net current assets (liabilities)		(18,711)	(20,136)
Total assets less current liabilities		8,285	11,317
Provisions for liabilities		(694)	(959)
Total net assets (liabilities)		7,591	10,358
Capital and reserves			
Called up share capital		100	100
Profit and loss account		7,491	10,258
Shareholders' funds		7,591	10,358

- For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 22 March 2016

And signed on their behalf by:
J A BANKS, Director
J BANKS, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2015

1 Accounting Policies

Basis of measurement and preparation of accounts
The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover policy
The turnover shown in the profit and loss account represents the value of all work done during the period, exclusive of Value Added Tax. Turnover is recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the sale have been transferred to the customer.

Tangible assets depreciation policy
Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance

Intangible assets amortisation policy
Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 20 years straight line

Other accounting policies
Stocks

Stocks are valued at the lower of cost and net realisable value, on a first-in-first-out basis, after making due allowance for obsolete and slow moving items. Cost is based on purchase price.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or right to pay less or to receive more, tax.

The only exception is that deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Intangible fixed assets

	£
Cost	
At 1 January 2015	64,379
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	64,379
Amortisation	
At 1 January 2015	38,628
Charge for the year	3,219
On disposals	-
At 31 December 2015	41,847
Net book values	
At 31 December 2015	22,532
At 31 December 2014	25,751

3 Tangible fixed assets

	£
Cost	
At 1 January 2015	26,027
Additions	250
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	26,277
Depreciation	
At 1 January 2015	20,325
Charge for the year	1,488
On disposals	-
At 31 December 2015	21,813

Net book values

At 31 December 2015	4,464
At 31 December 2014	5,702