

Company Registration number 4608579

VICTORIA FISHERIES LIMITED

Abbreviated Accounts

For the year ended 31 January 2013



VICTORIA FISHERIES LIMITED

Financial statements for the year ended 31 January 2013

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VICTORIA FISHERIES LIMITED

Abbreviated balance sheet as at 31 January 2013


	<i>Notes</i>	<u>2013</u> £	<u>2012</u> £
Fixed assets			
Intangible assets		25,000	27,500
Tangible assets	2	<u>6,706</u>	<u>7,596</u>
	2	31,706	35,096
Current assets			
Stock		500	170
Debtors		1,030	1,075
Cash at bank and in hand		<u>38,226</u>	<u>37,233</u>
		39,756	38,478
Creditors: amounts falling due within one year	3	<u>(60,961)</u>	<u>(64,753)</u>
Net current liabilities		<u>(21,205)</u>	<u>(26,275)</u>
Total assets less current liabilities		10,501	8,821
Provision for liabilities		<u>(894)</u>	<u>(972)</u>
		<u>9,607</u>	<u>7,849</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		<u>9,507</u>	<u>7,749</u>
Shareholders' funds		<u>9,607</u>	<u>7,849</u>

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 31 January 2013 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit or loss for the 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 accounts, so far as applicable to the company.

Approved by the board of directors on 30 April 2013 and signed on its behalf

 H Vincent - Director

Company Registration No: 4608579

The notes on pages 2 to 3 form part of these financial statements

VICTORIA FISHERIES LIMITED

Notes to the abbreviated accounts for the year ended 31 January 2013

1 Accounting policies

a) *Basis of accounting*

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

b) *Turnover*

Turnover represents net invoiced sales of goods and services, excluding value added tax

c) *Depreciation of tangible fixed assets*

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Equipment, fixtures and fittings	15%	on written down value
Plant and machinery	15%	on written down value

d) *Goodwill*

Goodwill has been amortised over a period of 20 years

e) *Stocks*

Stock and work in progress is valued at the lower of cost and estimated net realisable value

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

f) *Deferred taxation*

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date.

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, 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 is measured on a nondiscounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

VICTORIA FISHERIES LIMITED

Notes to the abbreviated accounts for the year ended 31 January 2013 (continued)

2 Fixed assets

	<i>Intangible fixed assets</i> £	<i>Tangible fixed assets</i> £	<i>Total</i> £
Cost:			
At 1 February 2012	50,000	27,026	77,026
Additions	-	292	292
At 31 January 2013	<u>50,000</u>	<u>27,318</u>	<u>77,318</u>
Depreciation:			
At 1 February 2012	22,500	19,430	41,930
Provision for the year	2,500	1,182	3,682
At 31 January 2013	<u>25,000</u>	<u>20,612</u>	<u>45,612</u>
Net book value.			
At 31 January 2013	<u>25,000</u>	<u>6,706</u>	<u>31,706</u>
At 31 January 2012	<u>27,500</u>	<u>7,596</u>	<u>35,096</u>

3 Creditors: amounts falling due within one year

	<u>2013</u> £	<u>2012</u> £
Trade creditors	3,025	4,499
Other creditors	44,555	51,761
Corporation tax	3,455	5,858
Other tax and social security	9,926	2,635
	<u>60,961</u>	<u>64,753</u>

4 Called-up share capital

	<u>2013</u> £	<u>2012</u> £
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

The company is controlled by the directors