

**REGISTERED NUMBER: 05072489 (England and Wales)**

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE PERIOD 1 APRIL 2015 TO 30 MARCH 2016**  
**FOR**  
**OCEAN WAVE FISHERIES LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD 1 APRIL 2015 TO 30 MARCH 2016**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

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**OCEAN WAVE FISHERIES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE PERIOD 1 APRIL 2015 TO 30 MARCH 2016**

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**DIRECTOR:** Mr P A Christodoulou

**REGISTERED OFFICE:** c/o Michael Filiou Plc  
Salisbury House  
81 High Street  
Potters Bar  
Hertfordshire  
EN6 5AS

**REGISTERED NUMBER:** 05072489 (England and Wales)

**ACCOUNTANTS:** Michael Filiou Plc  
Chartered Certified Accountants  
[www.michaelfiliou.com](http://www.michaelfiliou.com)  
Salisbury House  
81 High Street  
Potters Bar  
Hertfordshire  
EN6 5AS

**ABBREVIATED BALANCE SHEET**  
**30 MARCH 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		7,592		10,121
Tangible assets	3		<u>11,415</u>		<u>14,941</u>
			<b>19,007</b>		<b>25,062</b>
<b>CURRENT ASSETS</b>					
Stocks		1,990		4,700	
Debtors		34,482		44,094	
Cash at bank		<u>5,009</u>		<u>11,450</u>	
		<b>41,481</b>		<b>60,244</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>32,071</u>		<u>40,989</u>	
<b>NET CURRENT ASSETS</b>			<b>9,410</b>		<b>19,255</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>28,417</b>		<b>44,317</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		<u>18,838</u>		<u>25,884</u>
<b>NET ASSETS</b>			<b>9,579</b>		<b>18,433</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		100		100
Profit and loss account			<u>9,479</u>		<u>18,333</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>9,579</b>		<b>18,433</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 March 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

**ABBREVIATED BALANCE SHEET - continued**  
**30 MARCH 2016**

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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 28 February 2017 and were signed by:

Mr P A Christodoulou - Director

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD 1 APRIL 2015 TO 30 MARCH 2016

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1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of fifteen years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property	- Over the term of lease
Fixtures and fittings	- 25% on reducing balance
Motor van	- 25% on reducing balance
Office equipment	- 25% on 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.

**Deferred tax**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

However, 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE PERIOD 1 APRIL 2015 TO 30 MARCH 2016**

**2. INTANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 April 2015	
and 30 March 2016	<u>87,499</u>
<b>AMORTISATION</b>	
At 1 April 2015	77,378
Amortisation for period	<u>2,529</u>
At 30 March 2016	<u>79,907</u>
<b>NET BOOK VALUE</b>	
At 30 March 2016	<u>7,592</u>
At 31 March 2015	<u>10,121</u>

**3. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 April 2015	27,770
Additions	<u>279</u>
At 30 March 2016	<u>28,049</u>
<b>DEPRECIATION</b>	
At 1 April 2015	12,829
Charge for period	<u>3,805</u>
At 30 March 2016	<u>16,634</u>
<b>NET BOOK VALUE</b>	
At 30 March 2016	<u>11,415</u>
At 31 March 2015	<u>14,941</u>

**4. CREDITORS**

Creditors include an amount of £ 25,075 (2015 - £ 32,121 ) for which security has been given.

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2016</b>	2015
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.