

**Independent Shellfishermens'
Cooperative (Bridlington)
Limited**

Abbreviated Unaudited Accounts

For The Year Ended 31 March 2016

**Independent Shellfishermens'
Cooperative (Bridlington)
Limited (Registered number: 05800353)**

**Contents of the Abbreviated Accounts
For The Year Ended 31 March 2016**

	Page
Company Information	1
Chartered Accountants' Report	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	5

**Independent Shellfishermens'
Cooperative (Bridlington)
Limited**

**Company Information
For The Year Ended 31 March 2016**

DIRECTORS:

G P Hodgson
J M Hodgson
R Leng
A Pockley
D Screeton
D Warters
P Watkinson
P M Sanderson
B K Woolford

SECRETARY:

Mrs J Ackers

REGISTERED OFFICE:

2 West Parade Road
Scarborough
North Yorkshire
YO12 5ED

REGISTERED NUMBER:

05800353

ACCOUNTANTS:

Ingham & Co.
Chartered Accountants
George Stanley House
2 West Parade Road
Scarborough
North Yorkshire
YO12 5ED

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Independent Shellfishermens'
Cooperative (Bridlington)
Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Independent Shellfishermens' Cooperative (Bridlington) Limited for the year ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Independent Shellfishermens' Cooperative (Bridlington) Limited, as a body, in accordance with the terms of our engagement letter dated 13 August 2010. Our work has been undertaken solely to prepare for your approval the financial statements of Independent Shellfishermens' Cooperative (Bridlington) Limited and state those matters that we have agreed to state to the Board of Directors of Independent Shellfishermens' Cooperative (Bridlington) Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Independent Shellfishermens' Cooperative (Bridlington) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Independent Shellfishermens' Cooperative (Bridlington) Limited. You consider that Independent Shellfishermens' Cooperative (Bridlington) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Independent Shellfishermens' Cooperative (Bridlington) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ingham & Co.
Chartered Accountants
George Stanley House
2 West Parade Road
Scarborough
North Yorkshire
YO12 5ED

16 August 2016

**Independent Shellfishermens'
Cooperative (Bridlington)
Limited (Registered number: 05800353)**

**Abbreviated Balance Sheet
31 March 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		65,613		88,158
CURRENT ASSETS					
Stocks		54,230		44,793	
Debtors: amounts falling due within one year		162,627		134,975	
Debtors: amounts falling due after more than one year	3	177,858		189,552	
Cash at bank and in hand		<u>500,737</u>		<u>454,169</u>	
		895,452		823,489	
CREDITORS					
Amounts falling due within one year		<u>136,250</u>		<u>89,729</u>	
NET CURRENT ASSETS			<u>759,202</u>		<u>733,760</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			824,815		821,918
PROVISIONS FOR LIABILITIES			(11,473)		(15,320)
ACCRUALS AND DEFERRED INCOME			<u>(1,485)</u>		<u>(3,254)</u>
NET ASSETS			<u>811,857</u>		<u>803,344</u>
CAPITAL AND RESERVES					
Called up share capital	4		4,450		5,050
Share premium			89,569		89,569
Capital redemption reserve			600		-
Profit and Loss Account			<u>717,238</u>		<u>708,725</u>
SHAREHOLDERS' FUNDS			<u>811,857</u>		<u>803,344</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

The notes form part of these abbreviated accounts

**Independent Shellfishermens'
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**Abbreviated Balance Sheet - continued
31 March 2016**

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 Board of Directors on 16 August 2016 and were signed on its behalf by:

A Pockley - Director

D Screeton - Director

The notes form part of these abbreviated accounts

**Independent Shellfishermens'
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**Notes to the Abbreviated Accounts
For The Year Ended 31 March 2016**

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.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance, 20% on cost and 10% on cost
Motor vehicles	- 25% on reducing balance
Computer 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

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Deferred grants

Grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	298,214
Additions	3,464
Disposals	(30,063)
At 31 March 2016	<u>271,615</u>
DEPRECIATION	
At 1 April 2015	210,056
Charge for year	23,368
Eliminated on disposal	(27,422)
At 31 March 2016	<u>206,002</u>
NET BOOK VALUE	
At 31 March 2016	<u>65,613</u>
At 31 March 2015	<u>88,158</u>

**Independent Shellfishermens'
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**Notes to the Abbreviated Accounts - continued
For The Year Ended 31 March 2016**

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 177,858 (2015 - £ 189,552)

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
4,450 (2015 - 5,050)	Ordinary	£1	4,450	5,050

On 21 July 2015 the company entered into an Own Share Purchase agreement and purchased 600 Ordinary shares of £1 each in the Company for an aggregate consideration of £47,400. The shares purchased were subsequently cancelled.

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.