

Framlingham Fisheries Limited
Unaudited abbreviated accounts
For the year ended
31 March 2012

Company Registration Number 06542210

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Framlingham Fisheries Limited

Abbreviated accounts

Year ended 31 March 2012

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Framlingham Fisheries Limited

Abbreviated balance sheet

31 March 2012

	Note	2012	2011
	2	£	£
Fixed assets			
Intangible assets		72,000	74,000
Tangible assets		<u>29,904</u>	<u>36,877</u>
		101,904	110,877
Current assets			
Debtors		25,696	12,217
Cash at bank and in hand		<u>14,767</u>	<u>13,963</u>
		40,463	26,180
Creditors: Amounts falling due within one year		<u>(108,173)</u>	<u>(110,108)</u>
Net current liabilities		(67,710)	(83,928)
Total assets less current liabilities		34,194	26,949
Provisions for liabilities		<u>(5,981)</u>	<u>(4,358)</u>
		<u>28,213</u>	<u>22,591</u>
Capital and reserves			
Called-up equity share capital	3	50	50
Profit and loss account		<u>28,163</u>	<u>22,541</u>
Shareholders' funds		<u>28,213</u>	<u>22,591</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 26-11-2012 and are signed on their behalf by



Mr M A Bond

Company Registration Number 06542210

The notes on pages 2 to 3 form part of these abbreviated accounts

Framlingham Fisheries Limited

Notes to the abbreviated accounts

Year ended 31 March 2012

1 Accounting policies

Basis of accounting

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

The turnover shown in the profit and loss account represents the amount of goods and services provided during the year, exclusive of Value Added Tax

Amortisation

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 - 2 5% Straight Line

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

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

Improvements to Property	- 10% Reducing Balance
Plant & Machinery	- 25% Reducing Balance
Fixtures & Fittings	- 25% Reducing Balance
Motor Vehicles	- 25% Reducing Balance
Computer Equipment	- 25% Reducing Balance

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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 a right to pay less or to receive more tax, with the following exception

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

Framlingham Fisheries Limited

Notes to the abbreviated accounts

Year ended 31 March 2012

2 Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 April 2011	80,000	66,237	146,237
Additions	—	2,764	2,764
Disposals	—	(5,641)	(5,641)
At 31 March 2012	<u>80,000</u>	<u>63,360</u>	<u>143,360</u>
Depreciation			
At 1 April 2011	6,000	29,360	35,360
Charge for year	2,000	7,530	9,530
On disposals	—	(3,434)	(3,434)
At 31 March 2012	<u>8,000</u>	<u>33,456</u>	<u>41,456</u>
Net book value			
At 31 March 2012	<u>72,000</u>	<u>29,904</u>	<u>101,904</u>
At 31 March 2011	<u>74,000</u>	<u>36,877</u>	<u>110,877</u>

3 Share capital

Authorised share capital.

	2012 £	2011 £
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid

	2012 No	£	2011 No	£
Ordinary shares of £1 each	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>