

COMPANY REGISTRATION NUMBER 06542210

Framlingham Fisheries Limited
Unaudited abbreviated accounts
For the year ended
31 March 2015

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Framlingham Fisheries Limited

Abbreviated accounts

Year ended 31 March 2015

Contents	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

Framlingham Fisheries Limited

Abbreviated balance sheet

31 March 2015

	Note	2015		2014	
	2	£	£	£	£
Fixed assets					
Intangible assets			60,000		64,000
Tangible assets			<u>33,995</u>		<u>28,512</u>
			93,995		92,512
Current assets					
Stocks		200		1,500	
Debtors		12,546		14,698	
Cash at bank and in hand		<u>17,187</u>		<u>12,023</u>	
		29,933		28,221	
Creditors: Amounts falling due within one year		<u>(55,264)</u>		<u>(46,942)</u>	
Net current liabilities			(25,331)		(18,721)
Total assets less current liabilities			68,664		73,791
Creditors: Amounts falling due after more than one year			(30,000)		(30,000)
Provisions for liabilities			<u>(6,799)</u>		<u>(5,674)</u>
			<u>31,865</u>		<u>38,117</u>
Capital and reserves					
Called up equity share capital	3		50		50
Profit and loss account			<u>31,815</u>		<u>38,067</u>
Shareholders' funds			<u>31,865</u>		<u>38,117</u>

For the year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 13-12-2015 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 2015

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	-	5% Straight Line
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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:

Leasehold Improvements	-	10% Straight Line
Plant & Machinery	-	25% Reducing Balance
Fixtures & Fittings	-	25% Reducing Balance
Motor Vehicles	-	25% Reducing Balance
Computer Equipment	-	25% 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.

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.

The company also make gross contributions into the directors' personal pension schemes. The assets of the schemes are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Framlingham Fisheries Limited

Notes to the abbreviated accounts

Year ended 31 March 2015

1. Accounting policies (continued)

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.

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 April 2014	80,000	73,415	153,415
Additions	—	16,134	16,134
Disposals	—	(11,905)	(11,905)
At 31 March 2015	<u>80,000</u>	<u>77,644</u>	<u>157,644</u>
Depreciation			
At 1 April 2014	16,000	44,903	60,903
Charge for year	4,000	8,355	12,355
On disposals	—	(9,609)	(9,609)
At 31 March 2015	<u>20,000</u>	<u>43,649</u>	<u>63,649</u>
Net book value			
At 31 March 2015	<u>60,000</u>	<u>33,995</u>	<u>93,995</u>
At 31 March 2014	<u>64,000</u>	<u>28,512</u>	<u>92,512</u>

3. Share capital

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>