

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

FOR

FASTLINE SHELLFISH LIMITED

MONDAY



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FOR THE YEAR ENDED 31 MARCH 2014

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FASTLINE SHELLFISH LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014

DIRECTOR: DR Kenyon

REGISTERED OFFICE: North Quay
Fish Docks
GRIMSBY
DN31 3SY

REGISTERED NUMBER: 06873009 (England and Wales)

ACCOUNTANTS: Smethurst and Buckton Ltd
12 Abbey Road
GRIMSBY
DN32 0HL

BANKERS: TSB
Old Market Place
GRIMSBY
DN31 1BN

ABBREVIATED BALANCE SHEET
31 MARCH 2014

	Notes	31.3.14 £	31.3.13 £
FIXED ASSETS			
Tangible assets	2	159,376	179,491
CURRENT ASSETS			
Stocks		500	500
Debtors		17,982	14,614
Cash at bank and in hand		273,696	152,891
		<u>292,178</u>	<u>168,005</u>
CREDITORS			
Amounts falling due within one year		<u>47,797</u>	<u>32,208</u>
NET CURRENT ASSETS		<u>244,381</u>	<u>135,797</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>403,757</u>	<u>315,288</u>
PROVISIONS FOR LIABILITIES		<u>19,647</u>	<u>21,350</u>
NET ASSETS		<u><u>384,110</u></u>	<u><u>293,938</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>384,108</u>	<u>293,936</u>
SHAREHOLDERS' FUNDS		<u><u>384,110</u></u>	<u><u>293,938</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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
- (b) 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 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 6 OCTOBER 2014 and were signed by:

X 
DR Kenyon - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

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 April 2008).

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.

Short leasehold	- 10% Straight Line
Plant and machinery	- 25% Straight Line
Fixtures and fittings	- 10% Straight Line
Motor vehicles	- 25% Straight Line

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	343,539
Additions	46,490
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At 31 March 2014	390,029
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DEPRECIATION	
At 1 April 2013	164,048
Charge for year	66,605
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At 31 March 2014	230,653
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NET BOOK VALUE	
At 31 March 2014	159,376
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At 31 March 2013	179,491
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3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.14 £	31.3.13 £
2	Ordinary	£1	2	2
			<hr/>	<hr/>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014

4. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2014 and 31 March 2013:

	31.3.14 £	31.3.13 £
DR Kenyon		
Balance outstanding at start of year	2,366	13,769
Amounts repaid	(296)	(11,403)
Balance outstanding at end of year	<u>2,070</u>	<u>2,366</u>