

REGISTERED NUMBER: 06960548 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018
FOR
FROZEN FISH DESIGN LIMITED**

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FOR THE YEAR ENDED 30 NOVEMBER 2018**

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FROZEN FISH DESIGN LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2018**

DIRECTORS:

G D Haddock
A M Frost

REGISTERED OFFICE:

12 Conqueror Court
Sittingbourne
Kent
ME10 5BH

REGISTERED NUMBER:

06960548 (England and Wales)

ACCOUNTANTS:

Williams Giles Professional Services Ltd
Chartered Accountants
12 Conqueror Court
Sittingbourne
Kent
ME10 5BH

FROZEN FISH DESIGN LIMITED (REGISTERED NUMBER: 06960548)**BALANCE SHEET
30 NOVEMBER 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		36,467		44,106
CURRENT ASSETS					
Stocks		4,568		-	
Debtors	5	140,673		310,978	
Cash at bank and in hand		<u>155,877</u>		<u>182,129</u>	
		301,118		493,107	
CREDITORS					
Amounts falling due within one year	6	<u>156,459</u>		<u>268,245</u>	
NET CURRENT ASSETS			<u>144,659</u>		<u>224,862</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			181,126		268,968
PROVISIONS FOR LIABILITIES			<u>6,930</u>		<u>8,527</u>
NET ASSETS			<u>174,196</u>		<u>260,441</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>174,096</u>		<u>260,341</u>
SHAREHOLDERS' FUNDS			<u>174,196</u>		<u>260,441</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 8 July 2019 and were signed on its behalf by:

A M Frost - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018**

1. STATUTORY INFORMATION

Frozen Fish Design Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue from the design, fabrication and production of bespoke items is recognised by reference to the stage of completion. Stage of completion is measured by reference to labour hours incurred to date as a percentage of total estimated labour hours for each contract. Revenue is recognised only to the extent of the expenses recognised that are recoverable.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Financial instruments

Financial assets - trade and other debtors are basic financial instruments and debt instruments measured at fair value through the Income Statement and are measured subsequently at amortised cost. Prepayments are not financial instruments.

Cash comprises cash at bank, in hand and short term deposits with an original maturity date of three months or less. Cash at bank is measured at face value.

Financial liabilities - trade creditors and other creditors are measured initially at fair value through the Income Statement and are measured subsequently at amortised cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018**

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 December 2017	25,264	6,952	38,175	61,086	131,477
Additions	630	2,252	-	4,194	7,076
Disposals	-	(917)	-	(39,775)	(40,692)
At 30 November 2018	<u>25,894</u>	<u>8,287</u>	<u>38,175</u>	<u>25,505</u>	<u>97,861</u>
DEPRECIATION					
At 1 December 2017	18,657	4,058	10,489	54,167	87,371
Charge for year	1,810	1,057	5,538	5,223	13,628
Eliminated on disposal	-	-	-	(39,605)	(39,605)
At 30 November 2018	<u>20,467</u>	<u>5,115</u>	<u>16,027</u>	<u>19,785</u>	<u>61,394</u>
NET BOOK VALUE					
At 30 November 2018	<u>5,427</u>	<u>3,172</u>	<u>22,148</u>	<u>5,720</u>	<u>36,467</u>
At 30 November 2017	<u>6,607</u>	<u>2,894</u>	<u>27,686</u>	<u>6,919</u>	<u>44,106</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	118,864	251,359
Other debtors	<u>21,809</u>	<u>59,619</u>
	<u>140,673</u>	<u>310,978</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	2,439	2,986
Trade creditors	67,715	128,974
Taxation and social security	12,379	99,145
Other creditors	73,926	37,140
	<u>156,459</u>	<u>268,245</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.