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**Report of the Directors and**  
**Financial Statements for the Year Ended 30 November 2008**

**for**

**The Aberdeen Fish Salesmen's Association**  
**Ltd (Limited by guarantee)**

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**The Aberdeen Fish Salesmen's Association**  
**Ltd (Limited by guarantee)**

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**for the Year Ended 30 November 2008**

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**The Aberdeen Fish Salesmen's Association**  
**Ltd (Limited by guarantee)**

**Company Information**  
**for the Year Ended 30 November 2008**

**DIRECTORS:**

D Stuart  
G Galashan  
G Gunn

**SECRETARY:**

D J Anderson

**REGISTERED OFFICE:**

Unit4  
Deemouth Centre  
South Esplanade East  
Aberdeen .  
AB11 9PB

**REGISTERED NUMBER:**

3160 (Scotland)

**ACCOUNTANTS:**

Garden & Marshall  
Chartered Certified Accountants  
12 Albyn Terrace  
Aberdeen  
AB10 1YP

**The Aberdeen Fish Salesmen's Association**  
**Ltd (Limited by guarantee)**

**Report of the Directors**  
**for the Year Ended 30 November 2008**

The directors present their report with the financial statements of the company for the year ended 30 November 2008.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the protection and promotion of the interests of its members as it is a trade association.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 December 2007 to the date of this report.

D Stuart  
G Galashan  
G Gunn

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
.....

D J Anderson - Secretary

Date: 14/7/09 .....

**The Aberdeen Fish Salesmen's Association**  
**Ltd (Limited by guarantee)**

**Profit and Loss Account**  
**for the Year Ended 30 November 2008**

	Notes	30.11.08 £	30.11.07 £
<b>TURNOVER</b>		61,802	79,512
Cost of sales		<u>52,565</u>	<u>69,718</u>
<b>GROSS PROFIT</b>		9,237	9,794
Administrative expenses		<u>10,716</u>	<u>10,647</u>
<b>OPERATING LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	(1,479)	(853)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
<b>LOSS FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>(1,479)</u>	<u>(853)</u>

The notes form part of these financial statements

**The Aberdeen Fish Salesmen's Association**  
**Ltd (Limited by guarantee)**

**Balance Sheet**  
**30 November 2008**

	Notes	30.11.08 £	30.11.07 £
<b>CURRENT ASSETS</b>			
Debtors	4	186	375
Cash at bank		15,493	16,783
		<u>15,679</u>	<u>17,158</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	10,667	10,667
		<u>5,012</u>	<u>6,491</u>
<b>NET CURRENT ASSETS</b>			
		<u>5,012</u>	<u>6,491</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>5,012</u>	<u>6,491</u>
<b>RESERVES</b>			
Profit and loss account	6	5,012	6,491
		<u>5,012</u>	<u>6,491</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2008 in accordance with Section 249B(2) of the Companies Act 1985.


The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

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

  
 .....  
 D Stuart - Director

  
 .....  
 G Galashan - Director

The notes form part of these financial statements

**The Aberdeen Fish Salesmen's Association**  
**Ltd (Limited by guarantee)**

**Notes to the Financial Statements**  
**for the Year Ended 30 November 2008**

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 2007).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

2. **OPERATING LOSS**

The operating loss is stated after charging:

	30.11.08 £	30.11.07 £
Directors' emoluments and other benefits etc	-	-

3. **TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 30 November 2008 nor for the year ended 30 November 2007.

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.08 £	30.11.07 £
Trade debtors	186	375

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.08 £	30.11.07 £
Other creditors	10,667	10,667

6. **RESERVES**

	Profit and loss account £
At 1 December 2007	6,491
Deficit for the year	(1,479)
At 30 November 2008	5,012

**The Aberdeen Fish Salesmen's Association  
Ltd (Limited by guarantee)**

**Notes to the Financial Statements - continued  
for the Year Ended 30 November 2008**

**7. RELATED PARTY DISCLOSURES**

The directors of the company during the year also hold key positions with the following entities who are members of the Association:

Aberdeen Inshore Fishselling Company	- G. Galashan
Caley Fisheries Ltd	- G. Gunn
Don Fishing Company Ltd	- D. Stuart

**CONTROL**

The directors control the company.

**8. COMPANY STATUS AND MEMBERS LIABILITY**

The status of the company is that of company limited by guarantee not having a share capital.

The liability of individual members is limited to an amount not exceeding £5.

**The Aberdeen Fish Salesmen's Association**  
**Ltd (Limited by guarantee)**

**Report of the Accountants to the Directors of**  
**The Aberdeen Fish Salesmen's Association**  
**Ltd (Limited by guarantee)**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2008 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Garden & Marshall  
Chartered Certified Accountants  
12 Albyn Terrace  
Aberdeen  
AB10 1YP

Date: 28 May 2009

**The Aberdeen Fish Salesmen's Association**  
**Ltd (Limited by guarantee)**

**Trading and Profit and Loss Account**  
**for the Year Ended 30 November 2008**

	30.11.08		30.11.07	
	£	£	£	£
<b>Turnover</b>				
Calls made on the Members	7,600		7,600	
S.F.I.A. Levy commission	1,061		1,428	
Bank Interests	576		766	
Net levies received	<u>52,565</u>		<u>69,718</u>	
		61,802		79,512
<b>Cost of sales</b>				
Levies paid		<u>52,565</u>		<u>69,718</u>
<b>GROSS PROFIT</b>		9,237		9,794
<b>Expenditure</b>				
A.F.P.O. Ltd - administration fee	10,000		10,000	
Sundry expenses	56		47	
Accountancy fee	<u>660</u>		<u>600</u>	
		<u>10,716</u>		<u>10,647</u>
<b>NET LOSS</b>		<u>(1,479)</u>		<u>(853)</u>