Registrar

REGISTERED NUMBER: SC022762 (Scotland)

REPORT OF THE DIRECTORS AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

FOR

ABERDEEN FISH CURERS' AND MERCHANTS' ASSOCIATION LIMITED



CHARTERED ACCOUNTANTS

4 West Craibstone Street Bon-Accord Square Aberdeen AB11 6YL Telephone 01224 590227 Facsimile 01224 575409

e-mail: aberdeen@bainhenryreid.co.uk

also at Peterhead, Turriff and Ellon





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COMPANIES HOUSE

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COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2010

DIRECTORS:

N Clark

D Leiper

G M Robertson

D Couper

E Johnston

REGISTERED OFFICE:

4 West Craibstone Street

Bon-Accord Square

ABERDEEN AB11 6YL

REGISTERED NUMBER:

SC022762 (Scotland)

ACCOUNTANTS:

Bain Henry Reid

4 West Craibstone Street Bon-Accord Square

ABERDEEN

AB11 6YL

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2010

The directors present their report with the financial statements of the company for the year ended 31 December 2010.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of trade association activities, being the promotion and protection of the interests of member firms of wholesale fish merchants and wholesale fish curers.

REVIEW OF BUSINESS

Due to the reduction in membership and with little income from other sources it was decided that from 31 December 2004 that the Association would cease its activities, rather than continue to lose money.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2010 to the date of this report.

N Clark

D Leiper

G M Robertson

D Couper

E Johnston

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Net Clas

N Clark - Director

16 September 2011

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2010

	Notes	2010 £	2009 £
TURNOVER		-	-
Administrative expenses		61,427	60,644
		(61,427)	(60,644)
Other operating income	2	60,000	60,000
OPERATING LOSS	3	(1,427)	(644)
Amounts written off investments	4		200,001
		(1,427)	(200,645)
Interest payable and similar charges		3,907	4,499
LOSS ON ORDINARY ACTIVITIE BEFORE TAXATION	ES	(5,334)	(205,144)
Tax on loss on ordinary activities	5	<u>.</u>	-
LOSS FOR THE FINANCIAL YEA	AR	(5,334)	(205,144)

The notes form part of these financial statements

BALANCE SHEET 31 DECEMBER 2010

		2010)	2009)
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	6		7,169		10,751
Investments	7		150,095		150,095
			157,264		160,846
CURRENT ASSETS					
Debtors	8	3,079		16,766	
Cash in hand		193		193	
		3,272		16,959	
CREDITORS		·		•	
Amounts falling due within one year	9	258,329		270,264	
NET CURRENT LIABILITIES			(255,057)		(253,305)
TOTAL ASSETS LESS CURRENT I	LIABILITIES		(97,793)		(92,459)
RESERVES					
General reserve	11		70,230		70,230
Stock contingency reserve	11		1,000		1,000
Profit and loss account	11		(169,023)		(163,689)
			(97,793)		(92,459)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2010.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2010 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
- (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 notes form part of these financial statements



BALANCE SHEET - continued 31 DECEMBER 2010

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The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 16 September 2011 and were signed on its behalf by:

N Clark - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

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).

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 buildings

- Straight line over 15 years

2. OTHER OPERATING INCOME

	2010	2009
	£	£
Rents received	60,000	60,000

3. OPERATING LOSS

The operating loss is stated after charging:

Depreciation - owned assets	2010 £ 3,582	2009 £ 3,582
Directors' remuneration and other benefits etc	-	

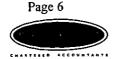
4. AMOUNTS WRITTEN OFF INVESTMENTS

	2010	2009
	£	£
Amounts w/o invs		200,001

5. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2010 nor for the year ended 31 December 2009.



NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2010

6.	TANGIBLE FIXED ASSETS				Short leasehold buildings £
	COST At 1 January 2010 and 31 December 2010				290,104
	DEPRECIATION At 1 January 2010 Charge for year				279,353 3,582
	At 31 December 2010				282,935
	NET BOOK VALUE At 31 December 2010				7,169
	At 31 December 2009				10,751
7.	FIXED ASSET INVESTMENTS	Interest			
		in joint venture £	Listed investments £	Unlisted investments £	Totals £
	COST	2	L		
	At 1 January 2010 and 31 December 2010	150,000	95	200,001	350,096
	PROVISIONS At 1 January 2010 and 31 December 2010	-	_	200,001	200,001
	NET DOOK WATTE				
	NET BOOK VALUE At 31 December 2010	150,000	95		150,095
	At 31 December 2009	150,000	95	-	150,095

The company's investments at the balance sheet date in the share capital of companies include the following:

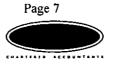
Joint Venture

Leiper Associated Packaging Limited

Nature of business: Manufacturing

Class of shares: 'B' shares

% holding 50.00



NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2010

7. FIXED ASSET INVESTMENTS - continued

Unlisted Investment

The company owns 17.8% of the issued share capital of Granite City Ice Limited. The company is in liquidation and it is not known how much, if any, of the investment will be recovered and therefore the value of the investment has been written down to nil.

2010

2009

2 DERTORS: AMOUNTS FALLING DUE WITHIN ONE VEAR

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16,766

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Bank loans and overdrafts Other creditors	256,560 1,769	267,962 2,302
	258,329	270,264

10. SECURED DEBTS

The following secured debts are included within creditors:

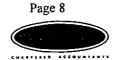
	2010	2009
	£	£
Bank overdrafts	256,560	267,962
		

11. RESERVES

	Profit and loss account £	General reserve	Stock contingency reserve £	Totals £
At 1 January 2010 Deficit for the year	(163,689) (5,334)	70,230	1,000	(92,459) (5,334)
At 31 December 2010	(169,023)	70,230	1,000	(97,793)

12. RELATED PARTY DISCLOSURES

The Association has a 50% interest in the shares of Leiper Associated Packaging Limited. The Association received rental income of £60,000 (2009 - £60,000) during the year.



NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2010

13. MEMBERS GUARANTEE

The company is limited by guarantee of the members to an extent of £20 each.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF ABERDEEN FISH CURERS' AND MERCHANTS' ASSOCIATION LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Aberdeen Fish Curers' and Merchants' Association Limited for the year ended 31 December 2010 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.org.uk/accountspreparationguidance.

This report is made solely to the Board of Directors of Aberdeen Fish Curers' and Merchants' Association Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Aberdeen Fish Curers' and Merchants' Association Limited and state those matters that we have agreed to state to the Board of Directors of Aberdeen Fish Curers' and Merchants' Association Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Aberdeen Fish Curers' and Merchants' Association Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Aberdeen Fish Curers' and Merchants' Association Limited. You consider that Aberdeen Fish Curers' and Merchants' Association Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Aberdeen Fish Curers' and Merchants' Association Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bain Henry Reid 4 West Craibstone Street Bon-Accord Square ABERDEEN

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16 September 2011

This page does not form part of the statutory financial statements

