

Abbreviated Accounts for the Year Ended 31 January 2016

for

GMR Seafoods Ltd

Contents of the Abbreviated Accounts
for the Year Ended 31 January 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Company Information
for the Year Ended 31 January 2016

DIRECTORS:

G A Rennie
Mrs M Rennie

SECRETARY:

Mrs M Rennie

REGISTERED OFFICE:

Blackhouse Circle
Blackhouse Ind Estate
Peterhead
ABERDEENSHIRE
AB42 1BN

REGISTERED NUMBER:

SC154973 (Scotland)

ACCOUNTANTS:

J M Taylor
7 Ythan Terrace
Ellon
ABERDEENSHIRE
AB41 9LJ

Abbreviated Balance Sheet
31 January 2016

	Notes	31.1.16 £	£	31.1.15 £	£
FIXED ASSETS					
Intangible assets	2		4,500		4,500
Tangible assets	3		180,329		257,566
Investments	4		-		10,000
			<u>184,829</u>		<u>272,066</u>
CURRENT ASSETS					
Stocks		59,313		70,153	
Debtors		445,620		525,166	
Cash at bank and in hand		<u>891,949</u>		<u>387,147</u>	
		1,396,882		982,466	
CREDITORS					
Amounts falling due within one year		<u>730,879</u>		<u>621,882</u>	
NET CURRENT ASSETS			<u>666,003</u>		<u>360,584</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			850,832		632,650
CREDITORS					
Amounts falling due after more than one year			-		(6,667)
PROVISIONS FOR LIABILITIES			<u>(27,009)</u>		<u>(48,911)</u>
NET ASSETS			<u><u>823,823</u></u>		<u><u>577,072</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		20,000		20,000
Profit and loss account			<u>803,823</u>		<u>557,072</u>
SHAREHOLDERS' FUNDS			<u><u>823,823</u></u>		<u><u>577,072</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 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.

Abbreviated Balance Sheet - continued
31 January 2016

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 Board of Directors on 28 September 2016 and were signed on its behalf by:

G A Rennie - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 January 2016

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 2015).

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.

Land and buildings	- 4% on cost
Plant and machinery etc	- 25% on cost, 15% on cost and 10% on cost

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 February 2015	
and 31 January 2016	<u>4,500</u>
NET BOOK VALUE	
At 31 January 2016	<u>4,500</u>
At 31 January 2015	<u>4,500</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2016

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 February 2015	748,819
Additions	21,821
Disposals	(35,500)
At 31 January 2016	<u>735,140</u>
DEPRECIATION	
At 1 February 2015	491,253
Charge for year	67,552
Eliminated on disposal	(3,994)
At 31 January 2016	<u>554,811</u>
NET BOOK VALUE	
At 31 January 2016	<u>180,329</u>
At 31 January 2015	<u>257,566</u>

4. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 February 2015	10,000
Disposals	(10,000)
At 31 January 2016	<u>-</u>
NET BOOK VALUE	
At 31 January 2016	<u>-</u>
At 31 January 2015	<u>10,000</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.16 £	31.1.15 £
20,000	Ordinary	£1.00	<u>20,000</u>	<u>20,000</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.