

Unaudited Financial Statements for the Year Ended 30 November 2022

for

Bay Water Fishing Limited

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for the Year Ended 30 November 2022

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Bay Water Fishing Limited

Company Information
for the Year Ended 30 November 2022

DIRECTOR: A W McCallum

SECRETARY: Mrs H A McCallum

REGISTERED OFFICE: Baywater View
Culbokie
Dingwall
Ross-Shire
IV7 8JS

REGISTERED NUMBER: SC258729 (Scotland)

ACCOUNTANTS: Stewart & Stewart Ltd
Chartered Accountants
Achorn House
34 Millbank Road
Munlochy
Ross-Shire
IV8 8ND

Abridged Balance Sheet
30 November 2022

	Notes	30.11.22 £	£	30.11.21 £	£
FIXED ASSETS					
Intangible assets	4		679		719
Tangible assets	5		<u>7,891</u>		<u>10,520</u>
			8,570		11,239
CURRENT ASSETS					
Debtors		2,412		1,834	
Cash at bank		<u>16,666</u>		<u>14,500</u>	
		19,078		16,334	
CREDITORS					
Amounts falling due within one year		<u>15,214</u>		<u>6,125</u>	
NET CURRENT ASSETS			<u>3,864</u>		<u>10,209</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			12,434		21,448
PROVISIONS FOR LIABILITIES			-		82
NET ASSETS			<u>12,434</u>		<u>21,366</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>12,334</u>		<u>21,266</u>
SHAREHOLDERS' FUNDS			<u>12,434</u>		<u>21,366</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2022 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 November 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director and authorised for issue on 24 February 2023 and were signed by:

A W McCallum - Director

Notes to the Financial Statements
for the Year Ended 30 November 2022

1. **STATUTORY INFORMATION**

Bay Water Fishing Limited is a private company, limited by shares, registered in Scotland. 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 for goods supplied and services rendered, net of discounts and Value Added Tax.

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract. Turnover is recognised when the amount of turnover can be measured reliably, it is probable that the Company will receive the consideration due under the contract, the stage of completion of the contract at the end of the reporting period can be measured reliably and when the costs incurred and the costs to complete the contract can be measured reliably.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents, licences and number plates are being amortised evenly over their estimated useful life of ten years.

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
Motor vehicles	- 25% on reducing balance

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022

2. **ACCOUNTING POLICIES - continued**

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non convertible preference shares and non puttable ordinary or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit and loss immediately.

All equity investments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit and loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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 1 (2021 - 1) .

4. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 December 2021 and 30 November 2022	<u>799</u>
AMORTISATION	
At 1 December 2021	80
Amortisation for year	<u>40</u>
At 30 November 2022	<u>120</u>
NET BOOK VALUE	
At 30 November 2022	<u>679</u>
At 30 November 2021	<u>719</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022

5. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 December 2021 and 30 November 2022	<u>17,387</u>
DEPRECIATION	
At 1 December 2021	6,867
Charge for year	<u>2,629</u>
At 30 November 2022	<u>9,496</u>
NET BOOK VALUE	
At 30 November 2022	<u>7,891</u>
At 30 November 2021	<u>10,520</u>

6. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 November 2022 and 30 November 2021:

	30.11.22 £	30.11.21 £
A W McCallum		
Balance outstanding at start of year	1,392	-
Amounts advanced	31,057	1,392
Amounts repaid	(32,113)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>336</u>	<u>1,392</u>

The loan is unsecured, interest free and has no fixed terms of repayment.

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Bay Water Fishing Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bay Water Fishing Limited for the year ended 30 November 2022 which comprise the Abridged Income Statement, Abridged 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 ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the director of Bay Water Fishing Limited in accordance with the terms of our engagement letter dated 20 November 2003. Our work has been undertaken solely to prepare for your approval the financial statements of Bay Water Fishing Limited and state those matters that we have agreed to state to the director of Bay Water Fishing Limited in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Bay Water Fishing 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 profit of Bay Water Fishing Limited. You consider that Bay Water Fishing 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 Bay Water Fishing 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.

Stewart & Stewart Ltd
Chartered Accountants
Achorn House
34 Millbank Road
Munlochy
Ross-Shire
IV8 8ND

24 February 2023

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.