

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

FOR

A G R FISHING CO LTD

FRIDAY



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23/09/2011

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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 DECEMBER 2010**

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A G R FISHING CO LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2010

DIRECTOR: A Ritchie

SECRETARY: Mrs L Strachan

REGISTERED OFFICE: 14 Charleston
St Combs
Fraserburgh
Aberdeenshire
AB43 8YT

REGISTERED NUMBER: SC334881 (Scotland)

ACCOUNTANTS: Leiper & Summers
4 Charlotte Street
Fraserburgh
Aberdeenshire
AB43 9JE

ABBREVIATED BALANCE SHEET
31 DECEMBER 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Intangible assets	2	90,000	90,000
Tangible assets	3	44,459	49,398
		<u>134,459</u>	<u>139,398</u>
CURRENT ASSETS			
Debtors		27,676	3,739
Cash in hand		2,052	581
		<u>29,728</u>	<u>4,320</u>
CREDITORS			
Amounts falling due within one year	4	156,845	127,093
NET CURRENT LIABILITIES		<u>(127,117)</u>	<u>(122,773)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		7,342	16,625
PROVISIONS FOR LIABILITIES		<u>2,880</u>	<u>2,304</u>
NET ASSETS		<u>4,462</u>	<u>14,321</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		4,460	14,319
SHAREHOLDERS' FUNDS		<u>4,462</u>	<u>14,321</u>

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 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 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 director on 22/09/2011 and were signed by:

A Ritchie

A Ritchie - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
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).

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.

Vessel - 10% on reducing balance

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more or (less tax) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2010	
and 31 December 2010	90,000
NET BOOK VALUE	
At 31 December 2010	90,000
At 31 December 2009	90,000

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2010	
and 31 December 2010	60,984
DEPRECIATION	
At 1 January 2010	11,586
Charge for year	4,939
At 31 December 2010	16,525
NET BOOK VALUE	
At 31 December 2010	44,459
At 31 December 2009	49,398

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2010

4. **CREDITORS**

Creditors include an amount of £77,354 (2009 - £64,832) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2010 £	2009 £
2	ordinary	£1	<u>2</u>	<u>2</u>