

REGISTERED NUMBER: SC334881 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

FOR

A G R FISHING CO LTD

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

A G R FISHING CO LTD

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2012

DIRECTOR: A B Ritchie

SECRETARY: Mrs L Strachan

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

REGISTERED NUMBER: SC334881 (Scotland)

ABBREVIATED BALANCE SHEET
31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Intangible assets	2		79,925		76,500
Tangible assets	3		<u>233,597</u>		<u>200,666</u>
			313,522		277,166
CURRENT ASSETS					
Debtors		4,416		2,791	
CREDITORS					
Amounts falling due within one year	4	<u>373,309</u>		<u>307,641</u>	
NET CURRENT LIABILITIES			<u>(368,893)</u>		<u>(304,850)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(55,371)</u>		<u>(27,684)</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			<u>(55,373)</u>		<u>(27,686)</u>
SHAREHOLDERS' FUNDS			<u>(55,371)</u>		<u>(27,684)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 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 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.
- (b)

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 27 September 2013 and were signed by:

A B Ritchie - Director

The notes form part of these abbreviated accounts

Page 2

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

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 seafood, excluding value added tax.

Intangible fixed assets and amortisation

Intangible assets comprise the fishing licence purchased with the vessel which are initially recorded at cost. Licences are amortised to the Profit and loss account over twenty years.

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	- 2% on cost
Plant and machinery etc	- 20% on reducing balance and 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 which is 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 2012	90,000
Additions	8,340
At 31 December 2012	<u>98,340</u>
AMORTISATION	
At 1 January 2012	13,500
Amortisation for year	4,915
At 31 December 2012	<u>18,415</u>
NET BOOK VALUE	
At 31 December 2012	<u>79,925</u>
At 31 December 2011	<u>76,500</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	225,262
Additions	<u>41,579</u>
At 31 December 2012	<u>266,841</u>
DEPRECIATION	
At 1 January 2012	24,596
Charge for year	<u>8,648</u>
At 31 December 2012	<u>33,244</u>
NET BOOK VALUE	
At 31 December 2012	<u>233,597</u>
At 31 December 2011	<u>200,666</u>

4. CREDITORS

Creditors include an amount of £ 177,605 (2011 - £ 176,439) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
2	ordinary	£1	<u>2</u>	<u>2</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.