

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015**

**FOR**

**A G R FISHING CO. LTD.**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**A G R FISHING CO. LTD.**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**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 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		64,660		69,545
Tangible assets	3		<u>208,963</u>		<u>216,110</u>
			273,623		285,655
<b>CURRENT ASSETS</b>					
Debtors		8,128		2,561	
Cash at bank and in hand		<u>-</u>		<u>9,748</u>	
		8,128		12,309	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>416,876</u>		<u>291,038</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(408,748)</u>		<u>(278,729)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(135,125)		6,926
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		<u>-</u>		<u>144,000</u>
<b>NET LIABILITIES</b>			<u>(135,125)</u>		<u>(137,074)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		2		2
Profit and loss account			<u>(135,127)</u>		<u>(137,076)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(135,125)</u>		<u>(137,074)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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)

**A G R FISHING CO. LTD. (REGISTERED NUMBER: SC334881)**

**ABBREVIATED BALANCE SHEET - continued**  
**31 DECEMBER 2015**

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 30 September 2016 and were signed by:

A B Ritchie - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared on a going concern basis which assumes that the company will continue to trade. This assumption is based upon assurances received from officers of the company that it is their intention to provide such assistance as is required to enable the company to meet its financial commitments.

**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 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 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 £
<b>COST</b>	
At 1 January 2015	
and 31 December 2015	<u>97,700</u>
<b>AMORTISATION</b>	
At 1 January 2015	28,155
Amortisation for year	<u>4,885</u>
At 31 December 2015	<u>33,040</u>
<b>NET BOOK VALUE</b>	
At 31 December 2015	<u>64,660</u>
At 31 December 2014	<u>69,545</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2015

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 January 2015	265,136
Additions	160
At 31 December 2015	<u>265,296</u>
<b>DEPRECIATION</b>	
At 1 January 2015	49,026
Charge for year	7,307
At 31 December 2015	<u>56,333</u>
<b>NET BOOK VALUE</b>	
At 31 December 2015	<u>208,963</u>
At 31 December 2014	<u>216,110</u>

4. CREDITORS

Creditors include an amount of £ 176,607 (2014 - £ 180,000 ) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015 £	2014 £
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.