

REGISTERED NUMBER: SC475745 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

FOR

JCB FISHING LTD

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FOR THE YEAR ENDED 30 APRIL 2019**

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JCB FISHING LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2019

DIRECTORS:

J J Bremner
Mrs C Bremner

REGISTERED OFFICE:

141 Shore Street
Fraserburgh
Aberdeenshire
AB43 9BP

REGISTERED NUMBER:

SC475745 (Scotland)

BALANCE SHEET
30 APRIL 2019

| | Notes | 2019 £ | £ | 2018 £ | £ |
|--|-------|---------------|-----------------|---------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 5 | | 170 | | 460 |
| Investments | 6 | | <u>214,144</u> | | <u>207,841</u> |
| | | | 214,314 | | 208,301 |
| CURRENT ASSETS | | | | | |
| Debtors | 7 | 1,545 | | 276 | |
| Cash at bank | | <u>14,217</u> | | <u>12,795</u> | |
| | | 15,762 | | 13,071 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 8 | <u>50,776</u> | | <u>36,866</u> | |
| NET CURRENT LIABILITIES | | | <u>(35,014)</u> | | <u>(23,795)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 179,300 | | 184,506 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 9 | | (77,106) | | (106,271) |
| PROVISIONS FOR LIABILITIES | | | <u>(31,963)</u> | | <u>(14,704)</u> |
| NET ASSETS | | | <u>70,231</u> | | <u>63,531</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | <u>70,131</u> | | <u>63,431</u> |
| SHAREHOLDERS' FUNDS | | | <u>70,231</u> | | <u>63,531</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 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.
- (b)

JCB FISHING LTD (REGISTERED NUMBER: SC475745)

BALANCE SHEET - continued
30 APRIL 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors on 4 January 2020 and were signed on its behalf by:

J J Bremner - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

1. STATUTORY INFORMATION

JCB Fishing Ltd 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£). Monetary amounts in these financial statements are rounded to the nearest pound.

Going Concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Significant judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The directors consider that there are no estimates and underlying assumptions which have a significant risk of causing a material adjustment to the carrying amount of the assets and liabilities.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-------------------------|---------------|
| Plant and machinery etc | - 20% on cost |
|-------------------------|---------------|

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019**

3. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held in call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Investments

Shares in participating interests are accounted for under the equity method of accounting at cost plus share of partnership profit not remitted, less drawings.

The investment income represents a share of profit from a limited liability partnership in which the company has a participating interest. The financial statements include the company's share of the partnership profits or losses from the latest financial statements. All drawings from the limited liability partnership are included in the financial statements.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

5. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|-----------------------|------------------------------------|
| COST | |
| At 1 May 2018 | |
| and 30 April 2019 | <u>1,450</u> |
| DEPRECIATION | |
| At 1 May 2018 | 990 |
| Charge for year | <u>290</u> |
| At 30 April 2019 | <u>1,280</u> |
| NET BOOK VALUE | |
| At 30 April 2019 | <u>170</u> |
| At 30 April 2018 | <u>460</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019

6. FIXED ASSET INVESTMENTS

| | Share in limited liability partnership £ |
|------------------------|--|
| COST | |
| At 1 May 2018 | 207,841 |
| Disposals | (12,516) |
| Share of profit/(loss) | 18,819 |
| At 30 April 2019 | <u>214,144</u> |
| NET BOOK VALUE | |
| At 30 April 2019 | <u>214,144</u> |
| At 30 April 2018 | <u>207,841</u> |

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 £ | 2018 £ |
|---------------|--------------|------------|
| Trade debtors | 1,156 | - |
| Other debtors | <u>389</u> | <u>276</u> |
| | <u>1,545</u> | <u>276</u> |

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 £ | 2018 £ |
|------------------------------|---------------|---------------|
| Trade creditors | 2,334 | - |
| Taxation and social security | 46,042 | 32,056 |
| Other creditors | <u>2,400</u> | <u>4,810</u> |
| | <u>50,776</u> | <u>36,866</u> |

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2019 £ | 2018 £ |
|-----------------|---------------|----------------|
| Other creditors | <u>77,106</u> | <u>106,271</u> |

10. ULTIMATE CONTROLLING PARTY

The company is controlled by the directors.

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.