

Abbreviated Unaudited Accounts
for the Period 27 February 2015 to 31 March 2016
for
60 North Fishing (Shetland) Ltd

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for the Period 27 February 2015 to 31 March 2016

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60 North Fishing (Shetland) Ltd

Company Information

for the Period 27 February 2015 to 31 March 2016

DIRECTORS:

R Arthur
A J White
Andersons Grantfield Ltd
LHD Limited

SECRETARY:

Mrs H J Henderson

REGISTERED OFFICE:

5 Alexandra Buildings
Lerwick
Shetland
ZE1 0LL

REGISTERED NUMBER:

SC499134 (Scotland)

ACCOUNTANTS:

Bon Accord Accountancy Limited
2 North Ness Business Park
Lerwick
Shetland
ZE1 0LZ

Abbreviated Balance Sheet
31 March 2016

	Notes	£	£
FIXED ASSETS			
Intangible assets	2		1,992,866
Tangible assets	3		<u>1,672,340</u>
			3,665,206
CURRENT ASSETS			
Debtors		408,193	
Cash at bank		<u>55,954</u>	
		464,147	
CREDITORS			
Amounts falling due within one year		<u>435,059</u>	
NET CURRENT ASSETS			<u>29,088</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,694,294
CREDITORS			
Amounts falling due after more than one year	4		(3,331,186)
PROVISIONS FOR LIABILITIES			<u>(215,342)</u>
NET ASSETS			<u><u>147,766</u></u>
CAPITAL AND RESERVES			
Called up share capital	5		10,000
Profit and loss account			<u>137,766</u>
SHAREHOLDERS' FUNDS			<u><u>147,766</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2016 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)

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 Board of Directors on 18 November 2016 and were signed on its behalf by:

Andersons Grantfield Ltd - Director

A J White - Director

R Arthur - Director

LHD Limited - Director

Notes to the Abbreviated Accounts
for the Period 27 February 2015 to 31 March 2016

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 January 2015).

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.

Freehold property	- 2% on cost
Boat	- 5% on cost
Plant & machinery	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

Deferred tax

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

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	
Additions	1,992,866
At 31 March 2016	<u>1,992,866</u>
NET BOOK VALUE	
At 31 March 2016	<u>1,992,866</u>

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
Additions	1,753,899
Disposals	<u>(2,300)</u>
At 31 March 2016	<u>1,751,599</u>
DEPRECIATION	
Charge for period	79,259
At 31 March 2016	<u>79,259</u>
NET BOOK VALUE	
At 31 March 2016	<u>1,672,340</u>

Notes to the Abbreviated Accounts - continued
for the Period 27 February 2015 to 31 March 2016

4. **CREDITORS**

Creditors include the following debts falling due in more than five years:

Repayable by instalments	£ <u>37,111</u>
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5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
10,000	Ordinary	£1	<u>10,000</u>

10,000 Ordinary shares of £1 were issued during the period for cash of £ 10,000 .

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.