

Registration number 02597621

Tanyard Fisheries & Aquatics Limited

Unaudited Abbreviated Accounts
for the Year Ended 30 September 2011

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Tanyard Fisheries & Aquatics Limited
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Tanyard Fisheries & Aquatics Limited
(Registration number: 02597621)
Abbreviated Balance Sheet at 30 September 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible fixed assets	2	<u>228,140</u>	<u>219,715</u>
Current assets			
Stocks		33,155	33,155
Debtors		1,579	1,086
Cash at bank and in hand		<u>28,928</u>	<u>32,809</u>
		63,662	67,050
Creditors Amounts falling due within one year		<u>(35,315)</u>	<u>(33,951)</u>
Net current assets		<u>28,347</u>	<u>33,099</u>
Total assets less current liabilities		256,487	252,814
Provisions for liabilities		<u>(3,542)</u>	<u>(2,925)</u>
Net assets		<u><u>252,945</u></u>	<u><u>249,889</u></u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Revaluation reserve		125,198	125,198
Profit and loss account		<u>126,747</u>	<u>123,691</u>
Shareholders' funds		<u><u>252,945</u></u>	<u><u>249,889</u></u>

The notes on pages 3 to 5 form an integral part of these financial statements
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Tanyard Fisheries & Aquatics Limited
(Registration number: 02597621)
Abbreviated Balance Sheet at 30 September 2011

..... *continued*

For the year ending 30 September 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

Approved by the director on 15-5-2012



Mr B Brown
Director

Tanyard Fisheries & Aquatics Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2011

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of VAT, in respect of fishing and retail of aquatic plants. Revenue is recognised when the company obtains, through performance under contract, the right to consideration for those goods and services.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Buildings	Straight line over 25 years
Freehold land	Non depreciating
Plant and machinery	20% straight line
Motor vehicles	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the Financial Reporting Standard for Smaller Entities (effective April 2008).

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Tanyard Fisheries & Aquatics Limited

Notes to the Abbreviated Accounts for the Year Ended 30 September 2011

..... *continued*

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 October 2010	255,681	255,681
Additions	18,887	18,887
Disposals	(6,174)	(6,174)
At 30 September 2011	<u>268,394</u>	<u>268,394</u>
Depreciation		
At 1 October 2010	35,966	35,966
Charge for the year	9,157	9,157
Eliminated on disposals	(4,869)	(4,869)
At 30 September 2011	<u>40,254</u>	<u>40,254</u>
Net book value		
At 30 September 2011	<u>228,140</u>	<u>228,140</u>
At 30 September 2010	<u>219,715</u>	<u>219,715</u>

Tanyard Fisheries & Aquatics Limited

Notes to the Abbreviated Accounts for the Year Ended 30 September 2011

..... continued

Revaluation of fixed assets

Included in land and buildings above is non depreciating freehold land of £197,464 (2009 - £197,464) This freehold land was was subject to the following revaluations

	£
September 1992	90,000
September 1993	146,000
January 1995	190,000

All valuations were undertaken by a firm of chartered surveyors at open market value. The separate historical costs and accumulated depreciation to date, had the assets not been revalued are

	Land	Buildings	Total
Historical costs	72,266	5,462	77,278
Accumulated depreciation to date	-	2,185	2,185

A policy of revaluation has not been adopted but the carrying amount of freehold land reflects previous revaluations and those amounts are retained in accordance with the transitional provisions of the Financial Reporting Standards for Smaller Entities (effective April 2008). The valuation has not been updated since 1995.

3 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>