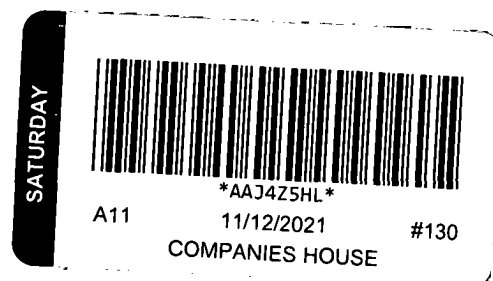


Registration number: 08050310

PREPARED FOR THE REGISTRAR
FISH @ SEVERN & WYE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 APRIL 2020 TO 28 MARCH 2021



FISH @ SEVERN & WYE LIMITED

CONTENTS

Company Information	1
Balance Sheet	2
Notes to the Unaudited Financial Statements	3 to 7

FISH @ SEVERN & WYE LIMITED

COMPANY INFORMATION

Director	R N Cook
Registered office	Chaxhill Westbury-on-Severn Gloucestershire GL14 1QW
Accountants	Hazlewoods LLP Staverton Court Staverton Cheltenham GL51 0UX

FISH @ SEVERN & WYE LIMITED

**(REGISTRATION NUMBER: 08050310)
BALANCE SHEET AS AT 28 MARCH 2021**

	Note	28 March 2021 £	31 March 2020 £
Fixed assets			
Tangible assets	4	<u>14,798</u>	<u>21,500</u>
Current assets			
Debtors	5	42,085	60,564
Cash at bank and in hand		<u>41,462</u>	<u>18,016</u>
		83,547	78,580
Creditors: Amounts falling due within one year	6	<u>(37,329)</u>	<u>(33,996)</u>
Net current assets		<u>46,218</u>	<u>44,584</u>
Net assets		<u>61,016</u>	<u>66,084</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>61,015</u>	<u>66,083</u>
Total equity		<u>61,016</u>	<u>66,084</u>

For the financial period ending 28 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

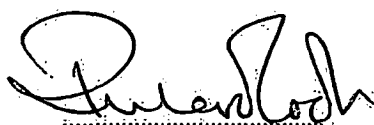
Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 03.12.21



R N Cook
Director

FISH @ SEVERN & WYE LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 APRIL 2020 TO 28 MARCH 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Chaxhill
Westbury-on-Severn
Gloucestershire
GL14 1QW

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (March 2018).

Basis of preparation

These financial statements have been prepared using the historical cost convention except for, where disclosed in these accounting policies, certain items that are shown at fair value.

The presentational currency of the financial statements is Pounds Sterling, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest Pound.

Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements

No significant judgements have been made by management in preparing these financial statements.

Key sources of estimation uncertainty

No key sources of estimation uncertainty have been identified by management in preparing these financial statements other than those detailed in these accounting policies.

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

FISH @ SEVERN & WYE LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 APRIL 2020 TO 28 MARCH 2021

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the profit and loss account, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets is reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Leasehold property	Over the term of the lease

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. All trade debtors are repayable within one year and hence are included at the undiscounted cost of cash expected to be received. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the debtors.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and all are repayable within one year and hence are included at the undiscounted amount of cash expected to be paid.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

FISH @ SEVERN & WYE LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 APRIL 2020 TO 28 MARCH 2021

Financial instruments

Classification

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability on the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Impairment

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

A non financial asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

The recoverable amount of goodwill is derived from measurement of the present value of the future cash flows of the cash-generating units ('CGUs') of which the goodwill is a part. Any impairment loss in respect of a CGU is allocated first to the goodwill attached to that CGU, and then to other assets within that CGU on a pro-rata basis.

Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised. Where a reversal of impairment occurs in respect of a CGU, the reversal is applied first to the assets (other than goodwill) of the CGU on a pro-rata basis and then to any goodwill allocated to that CGU.

For financial assets carried at amortised cost, the amount of an impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

3 Staff numbers

There were no persons employed by the company during the current or preceding year.

FISH @ SEVERN & WYE LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 APRIL 2020 TO 28 MARCH 2021

4 Tangible assets

	Land and buildings £
Cost	
At 1 April 2020	56,013
At 28 March 2021	56,013
Depreciation	
At 1 April 2020	34,513
Charge for the year	6,702
At 28 March 2021	41,215
Carrying amount	
At 28 March 2021	14,798
At 31 March 2020	21,500

Included within the net book value of land and buildings above is £14,798 (2020 - £21,500) in respect of long leasehold land and buildings.

5 Debtors

	28 March 2021 £	31 March 2020 £
Trade debtors	40,554	36,651
Other debtors	-	6,896
Prepayments	1,531	17,017
	<u>42,085</u>	<u>60,564</u>

6 Creditors

	28 March 2021 £	31 March 2020 £
Due within one year		
Trade creditors	28,186	20,246
Social security and other taxes	1,959	-
Accrued expenses	5,556	13,451
Corporation tax liability	1,628	299
	<u>37,329</u>	<u>33,996</u>

7 Share capital

Allotted, called up and fully paid shares

	28 March 2021 No.	£	31 March 2020 No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

FISH @ SEVERN & WYE LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 APRIL 2020 TO 28 MARCH 2021

8 Financial commitments, guarantees and contingencies

At 28 March 2021, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £120,000 (2020 - £180,000).

9 Related party transactions

Caught & Cured Limited

(A company in which Mr R N Cook is a director)

During the year sales of £135,299 (2020 - £106,524) were made to Caught & Cured Limited. At the balance sheet date the amount due from Caught & Cured Limited was £40,554 (2020 - £36,651).

10 Ultimate controlling party

The company is controlled by Mr R N Cook by virtue of his shareholding.