

Company registration number: 10448564

Fishtek Marine Limited

Unaudited filleted financial statements

31 October 2017

Fishtek Marine Limited

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Statement of financial position

31 October 2017

	Note	31/10/17 £	£
Fixed assets			
Intangible assets	5	4,968	
			4,968
Current assets			
Stocks		24,520	
Debtors	6	26,266	
Cash at bank and in hand		33,193	
		83,979	
Creditors: amounts falling due within one year	7	(69,432)	
Net current assets			14,547
Total assets less current liabilities			19,515
Net assets			19,515
Capital and reserves			
Called up share capital			100
Profit and loss account			19,415
Shareholders funds			19,515

For the period ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 20 July 2018 , and are signed on behalf of the board by:

Mr P Kibel

Director

Company registration number: 10448564

Fishtek Marine Limited

Statement of changes in equity

Period ended 31 October 2017

	Called up share capital	Profit and loss account	Total
	£	£	£
At 27 October 2016	-	-	-
Profit for the period		19,415	19,415
Total comprehensive income for the period	-	19,415	19,415
Issue of shares	100		100
Total investments by and distributions to owners	100	-	100
At 31 October 2017	100	19,415	19,515

Fishtek Marine Limited

Notes to the financial statements

Period ended 31 October 2017

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Unit 1a Webbers Way, Dartington, Totnes, Devon, TQ9 6JY.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Patents	-	10 % straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

4. Staff costs

The average number of persons employed by the company during the period amounted to 2

5. Intangible assets

	Other intangible assets £	Total £
Cost		
At 27 October 2016	-	-
Additions	5,520	5,520
At 31 October 2017	5,520	5,520
Amortisation		
At 27 October 2016	-	-
Charge for the period	552	552
At 31 October 2017	552	552
Carrying amount		
At 31 October 2017	4,968	4,968

6. Debtors

31/10/17
£
26,266

7. Creditors: amounts falling due within one year

	31/10/17 £
Trade creditors	6,458
Corporation tax	4,812
Social security and other taxes	3,091
Other creditors	55,071
	69,432

8. Related party transactions

During the period the company entered into the following transactions with related parties:

	Transaction value	Balance owed by /(owed to)
	2017	2017
	£	£
Fishtek Limited	51,583	(51,583)

9. Controlling party

The Company is under the effective control of its 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.