REGISTERED NUMBER: SC034153 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

CAWOODS (FISHCURERS) LIMITED

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for the year ended 31 December 2017

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CAWOODS (FISHCURERS) LIMITED

COMPANY INFORMATION
for the year ended 31 December 2017

DIRECTORS:	H S Dulai S Dulai
SECRETARY:	
REGISTERED OFFICE:	4th Floor 115 George Street Edinburgh EH2 4JN
REGISTERED NUMBER:	SC034153 (Scotland)
ACCOUNTANTS:	Durrants - Calleva Accountants and Tax Advisors 2a Zodiac House Calleva Park Aldermaston Berkshire RG7 8HN

BALANCE SHEET
31 December 2017

	Notes	31/12/17 £	£	31/12/16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		**564,888**		604,051
			564,888		604,051
CURRENT ASSETS					
Stocks		**1,130,182**		919,495	
Debtors	6	**735,527**		774,441	
Cash at bank and in hand		**585**		328	
		1,866,294		1,694,264	
CREDITORS					
Amounts falling due within one year	7	**568,576**		360,453	
NET CURRENT ASSETS			**1,297,718**		1,333,811
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,862,606**		1,937,862
CREDITORS					
Amounts falling due after more than one year	8		**213,996**		378,922
NET ASSETS			**1,648,610**		1,558,940
CAPITAL AND RESERVES					
Called up share capital			**100,000**		100,000
Retained earnings			**1,548,610**		1,458,940
SHAREHOLDERS' FUNDS			**1,648,610**		1,558,940

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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

(b) 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 December 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 22 March 2018 and were signed on its behalf by:

S Dulai - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2017

1. STATUTORY INFORMATION

Cawoods (Fishcurers) Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover represents amounts receivable for food net of value added tax and trade discounts. Turnover is recognised on the accruals basis.

Goodwill
Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis the carrying amount of each asset in the unit.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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

Land and buildings	- in accordance with the property
Plant and machinery etc	- at varying rates on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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2. **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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 32 (2016 - 29) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 January 2017 and 31 December 2017	**199,188**
AMORTISATION	
At 1 January 2017 and 31 December 2017	**199,188**
NET BOOK VALUE	
At 31 December 2017	-
At 31 December 2016	-

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5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2017	**1,372,898**	**797,075**	**2,169,973**
Additions	**-**	**3,764**	**3,764**
At 31 December 2017	**1,372,898**	**800,839**	**2,173,737**
DEPRECIATION			
At 1 January 2017	**805,444**	**760,478**	**1,565,922**
Charge for year	**34,322**	**8,605**	**42,927**
At 31 December 2017	**839,766**	**769,083**	**1,608,849**
NET BOOK VALUE			
At 31 December 2017	**533,132**	**31,756**	**564,888**
At 31 December 2016	567,454	36,597	604,051

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/17 £	31/12/16 £
Trade debtors	**299,945**	282,634
Other debtors	**435,582**	491,807
	735,527	774,441

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/17 £	31/12/16 £
Bank loans and overdrafts	**251,110**	125,636
Trade creditors	**241,280**	127,294
Taxation and social security	**43,558**	77,104
Other creditors	**32,628**	30,419
	568,576	360,453

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31/12/17 £	31/12/16 £
Bank loans	**213,996**	378,922

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9. RELATED PARTY DISCLOSURES

During the year Cawoods (Fishcurers) Limited had transactions with the following companies, in which H Dulai and S Dulai are also directors.

During the year the company made sales of £ (2016: £2,022,232) and purchases of £ (2016: £21,862) to Flying Trade Limited.

Management charges of £35,073 were paid (2016: £1,806 were received) to Flying Trade Limited in the year.

At the year end £ (2016: £441,867) was due from Flying Trade Limited and is included within other debtors.

At the year end dividends of £30,000 (2016: £30,000) was due to H Dulai, a director.

At the year end £Nil (2016: £Nil) was due to Flying Trade Group Plc, this amount is shown in trade creditors.

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.