REGISTERED NUMBER: SC194949 (Scotland)

Unaudited Financial Statements

for the Year Ended 31 December 2016

for

Fraserburgh Trawlers Limited

Contents of the Financial Statements
for the Year Ended 31 December 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Fraserburgh Trawlers Limited

Company Information
for the Year Ended 31 December 2016

DIRECTORS:	B Tait G West R Inkster E D Beaton
SECRETARY:	A Mutch
REGISTERED OFFICE:	Fraserburgh Inshore Fisherman Ltd 100 Shore Street Fraserburgh Aberdeenshire AB43 5UL
REGISTERED NUMBER:	SC194949 (Scotland)
ACCOUNTANTS:	SBP Accountants 2 Cross Street Fraserburgh Aberdeenshire AB43 9EQ

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Intangible assets	4		**244,440**		271,620
Tangible assets	5		**-**		-
Investments	6		**2,028**		28
			246,468		271,648
CURRENT ASSETS					
Stocks		**7,998**		7,998	
Debtors	7	**651,247**		565,188	
Cash at bank		**18,504**		17,503	
		677,749		590,689	
CREDITORS					
Amounts falling due within one year	8	**53,540**		42,706	
NET CURRENT ASSETS			**624,209**		547,983
TOTAL ASSETS LESS CURRENT LIABILITIES			**870,677**		819,631
CREDITORS					
Amounts falling due after more than one year	9		**191,254**		204,077
NET ASSETS			**679,423**		615,554
CAPITAL AND RESERVES					
Called up share capital	11		**310,206**		310,206
Share premium	12		**105,573**		105,573
Retained earnings	12		**263,644**		199,775
SHAREHOLDERS' FUNDS			**679,423**		615,554

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

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

(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 2016

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 September 2017 and were signed on its behalf by:

B Tait - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

Fraserburgh Trawlers 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.

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Fishing quotas are being amortised evenly over their estimated useful life of ten years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 25% 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

4. INTANGIBLE FIXED ASSETS

	Fishing quotas £
COST	
At 1 January 2016 and 31 December 2016	**271,620**
AMORTISATION	
Amortisation for year	**27,180**
At 31 December 2016	**27,180**
NET BOOK VALUE	
At 31 December 2016	**244,440**
At 31 December 2015	271,620

continued...

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2016 and 31 December 2016	**2,501**
DEPRECIATION	
At 1 January 2016 and 31 December 2016	**2,501**
NET BOOK VALUE	
At 31 December 2016	**-**
At 31 December 2015	-

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2016	**28**
Additions	**2,000**
At 31 December 2016	**2,028**
NET BOOK VALUE	
At 31 December 2016	**2,028**
At 31 December 2015	28

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade debtors	**90,099**	90,099
Other debtors	**561,148**	475,089
	651,247	565,188

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Bank loans and overdrafts	**36,000**	32,000
Taxation and social security	**10,559**	-
Other creditors	**6,981**	10,706
	53,540	42,706

continued...

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.16	31.12.15
	£	£
Bank loans	191,254	204,077

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	47,254	76,077

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.16	31.12.15
	£	£
Bank loans	227,254	236,077

The Royal Bank of Scotland has a Bond and Floating Charge over all the assets of the company.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.16	31.12.15
			£	£
310,206	Ordinary	£1	310,206	310,206

12. RESERVES

	Retained earnings	Share premium	Totals
	£	£	£
At 1 January 2016	199,775	105,573	305,348
Profit for the year	63,869		63,869
At 31 December 2016	263,644	105,573	369,217

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.