REGISTERED NUMBER: SC263213 (Scotland)

Celtic Dawn Fishing Limited

Abbreviated Accounts For The Year Ended 31 March 2015

The Long Partnership
Chartered Accountants
Chartered Tax Advisers
1 Castle Street
Kirkwall
Orkney
KW15 1HD

Celtic Dawn Fishing Limited (Registered number: SC263213)

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For The Year Ended 31 March 2015

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Celtic Dawn Fishing Limited

Company Information
For The Year Ended 31 March 2015

DIRECTORS:	R Norquoy Mrs M T Norquoy
SECRETARY:	R Norquoy
REGISTERED OFFICE:	Kellyan Birsay Orkney KW17 2LX
REGISTERED NUMBER:	SC263213 (Scotland)
ACCOUNTANTS:	The Long Partnership Chartered Accountants Chartered Tax Advisers 1 Castle Street Kirkwall Orkney KW15 1HD
BANKERS:	The Royal Bank of Scotland 1 Victoria Street Kirkwall Orkney KW15 1DP

Celtic Dawn Fishing Limited (Registered number: SC263213)

Abbreviated Balance Sheet
31 March 2015

	Notes	31.3.15 £	£	31.3.14 £	£
FIXED ASSETS					
Intangible assets	2		151,420		166,255
Tangible assets	3		959,809		1,003,997
Investments	4		-		3
			1,111,229		1,170,255
CURRENT ASSETS					
Stocks		256		-	
Debtors		791,684		396,555	
Cash at bank		12,080		78,108	
		804,020		474,663	
CREDITORS					
Amounts falling due within one year	5	217,349		205,528	
NET CURRENT ASSETS			586,671		269,135
TOTAL ASSETS LESS CURRENT LIABILITIES			1,697,900		1,439,390
CREDITORS					
Amounts falling due after more than one year	5		(394,513)		(251,951)
PROVISIONS FOR LIABILITIES			(113,400)		(109,000)
ACCRUALS AND DEFERRED INCOME			(23,054)		(24,070)
NET ASSETS			1,166,933		1,054,369
CAPITAL AND RESERVES					
Called up share capital	6		2		2
Profit and loss account			1,166,931		1,054,367
SHAREHOLDERS' FUNDS			1,166,933		1,054,369

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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 abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
31 March 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 19 December 2015 and were signed on its behalf by:

R Norquoy - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
For The Year Ended 31 March 2015

1. ACCOUNTING POLICIES

Accounting convention
The financial statements 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 the value of shellfish sales in the year, net of vat.

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	- 4% on cost
Equipment	- 25% on reducing balance and 10% on reducing balance

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

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014 and 31 March 2015	296,702
AMORTISATION	
At 1 April 2014	130,447
Amortisation for year	14,835
At 31 March 2015	145,282
NET BOOK VALUE	
At 31 March 2015	151,420
At 31 March 2014	166,255

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3. **TANGIBLE FIXED ASSETS**

	Total
	£
COST	
At 1 April 2014	2,034,110
Additions	76,654
Disposals	(5,783)
At 31 March 2015	2,104,981
DEPRECIATION	
At 1 April 2014	1,030,113
Charge for year	115,059
At 31 March 2015	1,145,172
NET BOOK VALUE	
At 31 March 2015	959,809
At 31 March 2014	1,003,997

4. **FIXED ASSET INVESTMENTS**

	Investments other than loans
	£
COST	
At 1 April 2014	3
Disposals	(3)
At 31 March 2015	-
NET BOOK VALUE	
At 31 March 2015	-
At 31 March 2014	3

5. **CREDITORS**

Creditors include an amount of £ 255,850 (31.3.14 - £ 337,817) for which security has been given.

They also include the following debts falling due in more than five years:

	31.3.15	31.3.14
	£	£
Repayable otherwise than by instalments	35,000	35,000
Repayable by instalments	239,688	34,271
	274,688	69,271

continued...

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.15 £	31.3.14 £
2	Ordinary	1	2	2

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2015 and 31 March 2014:

	31.3.15 £	31.3.14 £
R Norquoy and Mrs M T Norquoy		
Balance outstanding at start of year	74,600	68,157
Amounts advanced	19,401	72,003
Amounts repaid	(5,035)	(65,560)
Balance outstanding at end of year	88,966	74,600

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.