

Celtic Dawn Fishing Limited

Abbreviated Accounts For The Period 1 April 2015 to 30 June 2016

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

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For The Period 1 April 2015 to 30 June 2016**

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Celtic Dawn Fishing Limited

Company Information

For The Period 1 April 2015 to 30 June 2016

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
30 June 2016**

	Notes	30.6.16 £	£	31.3.15 £	£
FIXED ASSETS					
Intangible assets	2		163,972		151,420
Tangible assets	3		<u>1,352,383</u>		<u>959,809</u>
			1,516,355		1,111,229
CURRENT ASSETS					
Stocks		-		256	
Debtors		429,550		791,684	
Cash at bank		<u>11,731</u>		<u>12,080</u>	
		441,281		804,020	
CREDITORS					
Amounts falling due within one year	4	<u>113,804</u>		<u>217,349</u>	
NET CURRENT ASSETS					
			<u>327,477</u>		<u>586,671</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			1,843,832		1,697,900
CREDITORS					
Amounts falling due after more than one year	4		(226,901)		(394,513)
PROVISIONS FOR LIABILITIES					
			(187,000)		(113,400)
ACCRUALS AND DEFERRED INCOME					
			<u>(22,039)</u>		<u>(23,054)</u>
NET ASSETS					
			<u>1,407,892</u>		<u>1,166,933</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			<u>1,407,890</u>		<u>1,166,931</u>
SHAREHOLDERS' FUNDS					
			<u>1,407,892</u>		<u>1,166,933</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 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 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.
- (b)

The notes form part of these abbreviated accounts

Celtic Dawn Fishing Limited (Registered number: SC263213)

Abbreviated Balance Sheet - continued
30 June 2016

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 29 March 2017 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 Period 1 April 2015 to 30 June 2016**

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 January 2015).

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 2015	296,702
Additions	33,000
At 30 June 2016	<u>329,702</u>
AMORTISATION	
At 1 April 2015	145,282
Amortisation for period	20,448
At 30 June 2016	<u>165,730</u>
NET BOOK VALUE	
At 30 June 2016	<u>163,972</u>
At 31 March 2015	<u>151,420</u>

Notes to the Abbreviated Accounts - continued
For The Period 1 April 2015 to 30 June 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	2,104,981
Additions	543,757
At 30 June 2016	<u>2,648,738</u>
DEPRECIATION	
At 1 April 2015	1,145,172
Charge for period	151,183
At 30 June 2016	<u>1,296,355</u>
NET BOOK VALUE	
At 30 June 2016	<u>1,352,383</u>
At 31 March 2015	<u>959,809</u>

4. CREDITORS

Creditors include an amount of £ 60,151 (31.3.15 - £ 255,850) for which security has been given.

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

	30.6.16 £	31.3.15 £
Repayable otherwise than by instalments	35,000	35,000
Repayable by instalments	<u>78,777</u>	<u>239,688</u>
	<u>113,777</u>	<u>274,688</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.16 £	31.3.15 £
2	Ordinary	1	<u>2</u>	<u>2</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the period ended 30 June 2016 and the year ended 31 March 2015:

	30.6.16 £	31.3.15 £
R Norquoy and Mrs M T Norquoy		
Balance outstanding at start of period	88,966	74,600
Amounts advanced	382,038	19,401
Amounts repaid	(180,235)	(5,035)
Balance outstanding at end of period	<u>290,769</u>	<u>88,966</u>

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.