Company Registration No. SC275575 (Scotland)

MFV WINSOME LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2012

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COMPANIES HOUSE

MFV WINSOME LTD

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MFV WINSOME LTD

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2012

	Notes	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Intangible assets	2		33,000		34,000
Tangible assets	2		96,905		64,171
			129,905		98,171
Current assets					
Debtors		23,412		4,003	
Cash at bank and in hand		30,684		-	
		54,096		4,003	
Creditors: amounts falling due within one year		(4,353)		(24,131)	
Net current assets/(liabilities)			49,743		(20,128)
Total assets less current liabilities			179,648		78,043
Creditors: amounts falling due after more than one year			(178,729)		(77,349)
			919		694
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			819		594
Shareholders' funds			919		694

MFV WINSOME LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2012

For the financial year ended 30 November 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 20 August 203

Mr Kevin Campbell
Director

Company Registration No. SC275575

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill may be written off in equal annual instalments over its estimated useful economic life.

1.4 License

The fishing licence is held in the accounts at cost.

1.5 Tangible fixed assets and depreciation

Fixed asset, other than the boat and licence, are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful lif, as follows:

Boat	Nil
Gear	10% reducing balance
Motor vehicles	25% reducing balance

Where fishing boats are maintained to such a standard that their residual value is not less than their cost or valuation, no depreciation is charged as it is not material. Similarly, the licence is in the accounts at cost as the net realisable value is likely to exceed cost.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2012

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 December 2011	40,000	68,190	108,190
Additions	20,000	90,000	110,000
Disposals	(20,000)	(56,394)	(76,394)
At 30 November 2012	40,000	101,796	141,796
Depreciation			
At 1 December 2011	6,000	4,019	10,019
Charge for the year	1,000	872	1,872
At 30 November 2012	7,000	4,891	11,891
Net book value			
At 30 November 2012	33,000	96,905	129,905
At 30 November 2011	34,000	64,171	98,171

3 Share capital

	2012	2011
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100