REGISTERED NUMBER: SC317699 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 30 June 2012

for

Fisher Boys Limited

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Fisher Boys Limited

Company Information
for the Year Ended 30 June 2012

DIRECTORS:	R Souter J L Mitchell J Watt A George C Ritchie
SECRETARY:	A George
REGISTERED OFFICE:	16 Castle Street BANFF AB45 1DL
REGISTERED NUMBER:	SC317699 (Scotland)
ACCOUNTANTS:	Atholl Scott Chartered Accountants 16 Castle Street BANFF AB45 1DL

Abbreviated Balance Sheet
30 June 2012

	Notes	30.6.12 £	30.6.11 £
FIXED ASSETS			
Intangible assets	2	239,250	255,200
Tangible assets	3	240,780	257,093
		480,030	512,293
CURRENT ASSETS			
Debtors		8,921	10,240
Cash at bank		11,796	-
		20,717	10,240
CREDITORS			
Amounts falling due within one year	4	(348,186)	(384,824)
NET CURRENT LIABILITIES		(327,469)	(374,584)
TOTAL ASSETS LESS CURRENT LIABILITIES		152,561	137,709
CREDITORS			
Amounts falling due after more than one year	4	(181,445)	(167,003)
PROVISIONS FOR LIABILITIES		(41,011)	(42,568)
NET LIABILITIES		(69,895)	(71,862)
CAPITAL AND RESERVES			
Called up share capital	5	64	64
Profit and loss account		(69,959)	(71,926)
SHAREHOLDERS' FUNDS		(69,895)	(71,862)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 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
30 June 2012

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 26 November 2012 and were signed on its behalf by:

J Watt - Director

J L Mitchell - Director

C Ritchie - Director

R Souter - Director

A George - Director

The notes form part of these abbreviated accounts

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 amounts receivable for goods sold and services rendered during the year, exclusive of value added tax.

Licence and quota
The fishing licence and quota are being amortised evenly over their estimated useful life of 20 years.

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

Vessel and gear	- 5% on cost
Motor vehicles	- 25% on reducing balance

Deferred tax
The payment of taxation is deferred or accelerated because of timing differences between the treatment of certain items for accounting and taxation purposes. Full provision for deferred taxation is made under the liability method, without discounting, on all timing differences that have arisen, but not reversed by the balance sheet date, unless such provision is not permitted by accounting standards.

In accordance with such standards deferred tax is not provided for:

a) revaluation gains on land and buildings, unless there is a binding agreement to sell them at the balance sheet date; and
b) gains on the sale of non-monetary assets, if the taxable gain will probably be rolled over.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

GOING CONCERN
Although the going concern basis has been adopted in these accounts, its continued appropriateness is dependent upon the continued support of the directors.

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2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011 and 30 June 2012	319,000
AMORTISATION	
At 1 July 2011	63,800
Amortisation for year	15,950
At 30 June 2012	79,750
NET BOOK VALUE	
At 30 June 2012	239,250
At 30 June 2011	255,200

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011	331,341
Additions	1,020
At 30 June 2012	332,361
DEPRECIATION	
At 1 July 2011	74,248
Charge for year	17,333
At 30 June 2012	91,581
NET BOOK VALUE	
At 30 June 2012	240,780
At 30 June 2011	257,093

4. CREDITORS

Creditors include an amount of £ 214,061 (30.6.11 - £ 214,061) for which security has been given.

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

	30.6.12 £	30.6.11 £
Repayable by instalments	30,558	7,003

5. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	30.6.12 £	30.6.11 £
64	Ordinary	£1	64	64

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6. TRANSACTIONS WITH DIRECTORS

Included within creditors is an amount due to the directors as follows:

	R Souter	J L Mitchell	J Watt	A George	C Ritchie	Total
As at 1/7/2011	68,416	65,389	62,362	32,696	32,696	261,559
Repaid	0	0	0	0	0	0
As at 30/6/2012	68,416	65,389	62,362	32,696	32,696	261,559

The Royal Bank of Scotland plc now hold a written guarantee that the directors will not draw down on their loans to the company.

Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Fisher Boys Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Fisher Boys Limited for the year ended 30 June 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.org.uk/accountspreparationguidance.

This report is made solely to the Board of Directors of Fisher Boys Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Fisher Boys Limited and state those matters that we have agreed to state to the Board of Directors of Fisher Boys Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Fisher Boys Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Fisher Boys Limited. You consider that Fisher Boys Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Fisher Boys Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Atholl Scott
Chartered Accountants
16 Castle Street
BANFF
AB45 1DL

5 December 2012

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.