

Company Registration No. SC335513 (Scotland)

KENNING FISHING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

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KENNING FISHING LIMITED

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KENNING FISHING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2	740,080		788,373	
Investments	2	241,009		414,320	
		<u>981,089</u>		<u>1,202,693</u>	
Current assets					
Debtors		58,296		41,757	
Cash at bank and in hand		219,711		194,255	
		<u>278,007</u>		<u>236,012</u>	
Creditors: amounts falling due within one year		<u>(136,488)</u>		<u>(200,209)</u>	
Net current assets		<u>141,519</u>		<u>35,803</u>	
Total assets less current liabilities		<u>1,122,608</u>		<u>1,238,496</u>	
Creditors: amounts falling due after more than one year		<u>(794,073)</u>		<u>(1,011,364)</u>	
		<u>328,535</u>		<u>227,132</u>	
Capital and reserves					
Called up share capital	3	1		1	
Profit and loss account		328,534		227,131	
Shareholders' funds		<u>328,535</u>		<u>227,132</u>	

KENNING FISHING LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2012

For the financial year ended 31 March 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 July 2012



Anthony Kenning
Director

Company Registration No. SC335513

KENNING FISHING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 Tangible fixed assets and depreciation

Tangible fixed assets 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 life, as follows:

Boat	5% straight line
Licences	5% straight line
Motor vehicles	25% reducing balance

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

KENNING FISHING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2011	943,834	414,320	1,358,154
Disposals	-	(173,311)	(173,311)
At 31 March 2012	943,834	241,009	1,184,843
Depreciation			
At 1 April 2011	155,462	-	155,462
Charge for the year	48,292	-	48,292
At 31 March 2012	203,754	-	203,754
Net book value			
At 31 March 2012	740,080	241,009	981,089
At 31 March 2011	788,373	414,320	1,202,693

3 Share capital

	2012	2011
	£	£
Allotted, called up and fully paid		
1 Ordinary share capital of £1 each	1	1