

Company Registration No. SC335513 (Scotland)

KENNING FISHING LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

KENNING FISHING LIMITED

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KENNING FISHING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2	527,664		564,268	
Investments	2	324,606		244,607	
			852,270		808,875
Current assets					
Debtors		25,563		52,222	
Cash at bank and in hand		149,311		308,230	
			174,874		360,452
Creditors: amounts falling due within one year					
		(169,846)		(159,049)	
Net current assets			5,028		201,403
Total assets less current liabilities			857,298		1,010,278
Creditors: amounts falling due after more than one year					
			(449,301)		(578,646)
			407,997		431,632
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			407,996		431,631
Shareholders' funds			407,997		431,632

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 11 July 2016

Mr A Kenning
Director

Company Registration No. SC335513

KENNING FISHING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

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 January 2015).

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 2016

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2015	887,667	324,606	1,212,273
Additions	28,630	-	28,630
Disposals	(36,084)	-	(36,084)
At 31 March 2016	880,213	324,606	1,204,819
Depreciation			
At 1 April 2015	323,399	-	323,399
On disposals	(20,587)	-	(20,587)
Charge for the year	49,737	-	49,737
At 31 March 2016	352,549	-	352,549
Net book value			
At 31 March 2016	527,664	324,606	852,270
At 31 March 2015	564,268	244,607	808,875

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
1 Ordinary share capital of £1 each	1	1

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