

REGISTERED NUMBER: SC338564 (Scotland)

THE FISH PEOPLE (SCOTLAND) LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2018

JRD Partnership Ltd
Chartered Accountants
11 Portland Road
Kilmarnock
Ayrshire
KA1 2BT

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH MARCH 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

THE FISH PEOPLE (SCOTLAND) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH MARCH 2018

DIRECTOR: A Bell

SECRETARY: T Bell

REGISTERED OFFICE: 11 Portland Road
Kilmarnock
Ayrshire
KA1 2BT

BUSINESS ADDRESS: 350a Scotland Street
Glasgow
G5 8QF

REGISTERED NUMBER: SC338564 (Scotland)

ACCOUNTANTS: JRD Partnership Ltd
Chartered Accountants
11 Portland Road
Kilmarnock
Ayrshire
KA1 2BT

BANKERS: Santander
Shawlands Branch
110 Kilmarnock Road
Glasgow
G41 3NN

THE FISH PEOPLE (SCOTLAND) LIMITED (REGISTERED NUMBER: SC338564)**BALANCE SHEET**
30TH MARCH 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		274,000		301,400
Tangible assets	5		<u>115,336</u>		<u>94,033</u>
			389,336		395,433
CURRENT ASSETS					
Stocks		35,250		25,500	
Debtors	6	776,290		635,379	
Cash at bank and in hand		<u>1,371,928</u>		<u>1,202,066</u>	
		2,183,468		1,862,945	
CREDITORS					
Amounts falling due within one year	7	<u>651,162</u>		<u>592,579</u>	
NET CURRENT ASSETS			<u>1,532,306</u>		<u>1,270,366</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,921,642		1,665,799
PROVISIONS FOR LIABILITIES			<u>19,950</u>		<u>16,632</u>
NET ASSETS			<u>1,901,692</u>		<u>1,649,167</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>1,901,691</u>		<u>1,649,166</u>
SHAREHOLDERS' FUNDS			<u>1,901,692</u>		<u>1,649,167</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 financial statements

BALANCE SHEET - continued
30TH MARCH 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 19th November 2018 and were signed by:

A Bell - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH MARCH 2018**

1. STATUTORY INFORMATION

The Fish People (Scotland) Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance, 15% on reducing balance and 10% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH MARCH 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 22 (2017 - 19) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 31st March 2017 and 30th March 2018	<u>548,000</u>
AMORTISATION	
At 31st March 2017	246,600
Charge for year	<u>27,400</u>
At 30th March 2018	<u>274,000</u>
NET BOOK VALUE	
At 30th March 2018	<u>274,000</u>
At 30th March 2017	<u>301,400</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH MARCH 2018

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 31st March 2017	205,754
Additions	64,895
Disposals	(29,500)
At 30th March 2018	<u>241,149</u>
DEPRECIATION	
At 31st March 2017	111,721
Charge for year	31,076
Eliminated on disposal	(16,984)
At 30th March 2018	<u>125,813</u>
NET BOOK VALUE	
At 30th March 2018	<u>115,336</u>
At 30th March 2017	<u>94,033</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	504,090	427,432
Other debtors	<u>272,200</u>	<u>207,947</u>
	<u>776,290</u>	<u>635,379</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	440,093	366,033
Taxation and social security	92,516	51,160
Other creditors	<u>118,553</u>	<u>175,386</u>
	<u>651,162</u>	<u>592,579</u>

8. OTHER FINANCIAL COMMITMENTS

Total amount of commitments guarantees and contingencies is £115,916 (2017 - £139,635). This amount consists of operating lease commitments payable over the next 8 years.

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £100,000 were paid to the director .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH MARCH 2018

9. RELATED PARTY DISCLOSURES - continued

The director has advanced the company an interest free loan of £82,067 (2017 - £138,098). There is no fixed term of repayment.

The other debtors balance includes £169,946 (2017 - £168,984) due from a company in which the director has share interests.

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is A Bell.

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.