

**THE FISH PEOPLE (SCOTLAND) LIMITED**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2020**

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

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH MARCH 2020**

---

|                                          | <b>Page</b> |
|------------------------------------------|-------------|
| <b>Company Information</b>               | <b>1</b>    |
| <b>Balance Sheet</b>                     | <b>2</b>    |
| <b>Notes to the Financial Statements</b> | <b>4</b>    |

---

**THE FISH PEOPLE (SCOTLAND) LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30TH MARCH 2020**

---

**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 2020**

|                                              | Notes | 2020<br>£        | £                | 2019<br>£        | £                |
|----------------------------------------------|-------|------------------|------------------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |                  |                  |
| Intangible assets                            | 4     |                  | 219,200          |                  | 246,600          |
| Tangible assets                              | 5     |                  | <u>197,015</u>   |                  | <u>151,682</u>   |
|                                              |       |                  | 416,215          |                  | 398,282          |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |                  |                  |
| Stocks                                       |       | 37,546           |                  | 37,050           |                  |
| Debtors                                      | 6     | 606,373          |                  | 707,523          |                  |
| Cash at bank and in hand                     |       | <u>1,705,393</u> |                  | <u>1,596,283</u> |                  |
|                                              |       | 2,349,312        |                  | 2,340,856        |                  |
| <b>CREDITORS</b>                             |       |                  |                  |                  |                  |
| Amounts falling due within one year          | 7     | <u>551,599</u>   |                  | <u>571,593</u>   |                  |
| <b>NET CURRENT ASSETS</b>                    |       |                  | <u>1,797,713</u> |                  | <u>1,769,263</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                  | 2,213,928        |                  | 2,167,545        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                  | <u>28,570</u>    |                  | <u>25,908</u>    |
| <b>NET ASSETS</b>                            |       |                  | <u>2,185,358</u> |                  | <u>2,141,637</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |                  |                  |
| Called up share capital                      |       |                  | 1                |                  | 1                |
| Retained earnings                            |       |                  | <u>2,185,357</u> |                  | <u>2,141,636</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                  | <u>2,185,358</u> |                  | <u>2,141,637</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th March 2020 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
- (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 financial statements

**BALANCE SHEET - continued**  
**30TH MARCH 2020**

---

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 30th March 2021 and were signed by:

A Bell - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH MARCH 2020**

---

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

**Coronavirus (COVID-19) Pandemic**

COVID-19 was given pandemic status by the WHO on 11 March 2020, prior to the balance sheet date, and the director has carefully considered the impact of this on the company's financial statements. No changes to the basis of accounting or accounting adjustments are considered to be appropriate on the basis of the director's COVID-19 review, actions and known outcomes at the date of approval of the financial statements.

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH MARCH 2020**

---

**2. ACCOUNTING POLICIES - continued**

**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.

**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 29 (2019 - 22) .

**4. INTANGIBLE FIXED ASSETS**

|                       | Goodwill<br>£  |
|-----------------------|----------------|
| <b>COST</b>           |                |
| At 31st March 2019    |                |
| and 30th March 2020   | <u>548,000</u> |
| <b>AMORTISATION</b>   |                |
| At 31st March 2019    | 301,400        |
| Charge for year       | <u>27,400</u>  |
| At 30th March 2020    | <u>328,800</u> |
| <b>NET BOOK VALUE</b> |                |
| At 30th March 2020    | <u>219,200</u> |
| At 30th March 2019    | <u>246,600</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH MARCH 2020****5. TANGIBLE FIXED ASSETS**

|                       | Plant and<br>machinery<br>etc<br>£ |
|-----------------------|------------------------------------|
| <b>COST</b>           |                                    |
| At 31st March 2019    | 249,599                            |
| Additions             | 87,662                             |
| At 30th March 2020    | <u>337,261</u>                     |
| <b>DEPRECIATION</b>   |                                    |
| At 31st March 2019    | 97,917                             |
| Charge for year       | 42,329                             |
| At 30th March 2020    | <u>140,246</u>                     |
| <b>NET BOOK VALUE</b> |                                    |
| At 30th March 2020    | <u>197,015</u>                     |
| At 30th March 2019    | <u>151,682</u>                     |

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 2020<br>£      | 2019<br>£      |
|---------------|----------------|----------------|
| Trade debtors | 353,213        | 476,469        |
| Other debtors | <u>253,160</u> | <u>231,054</u> |
|               | <u>606,373</u> | <u>707,523</u> |

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | 2020<br>£      | 2019<br>£      |
|------------------------------|----------------|----------------|
| Trade creditors              | 356,286        | 425,201        |
| Taxation and social security | 58,161         | 91,076         |
| Other creditors              | <u>137,152</u> | <u>55,316</u>  |
|                              | <u>551,599</u> | <u>571,593</u> |

**8. OTHER FINANCIAL COMMITMENTS**

Total amount of commitments guarantees and contingencies is £72,855 (2019 - £94,386). This amount consists of operating lease commitments payable over the next 6 years.

**9. RELATED PARTY DISCLOSURES**

During the year, total dividends of £100,000 (2019 - £112,000) were paid to the director .

The other debtors balance includes £184,979 (2019 - £181,826) due from a company in which the director has share interests.

The director has advanced the company an interest free loan of £93,028. There is no fixed term of repayment.

**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.