

THE FISH PEOPLE (SCOTLAND) LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2021

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

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FOR THE YEAR ENDED 30TH MARCH 2021

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THE FISH PEOPLE (SCOTLAND) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH MARCH 2021

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 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		198,654		219,200
Tangible assets	5		<u>162,911</u>		<u>197,015</u>
			361,565		416,215
CURRENT ASSETS					
Stocks		33,825		37,546	
Debtors	6	387,452		606,373	
Cash at bank and in hand		<u>1,689,460</u>		<u>1,705,393</u>	
		2,110,737		2,349,312	
CREDITORS					
Amounts falling due within one year	7	<u>449,755</u>		<u>551,599</u>	
NET CURRENT ASSETS			<u>1,660,982</u>		<u>1,797,713</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,022,547		2,213,928
PROVISIONS FOR LIABILITIES			<u>23,112</u>		<u>28,570</u>
NET ASSETS			<u>1,999,435</u>		<u>2,185,358</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>1,999,434</u>		<u>2,185,357</u>
SHAREHOLDERS' FUNDS			<u>1,999,435</u>		<u>2,185,358</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th March 2021 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 2021

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 2022 and were signed by:

A Bell - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH MARCH 2021**

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.

Website design is being amortised evenly over its estimated useful life of five years.

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

Government grants

Revenue grants are recognised as income in the Income Statement when received or when grant conditions are met.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH MARCH 2021

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 (2020 - 29) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 31st March 2020	548,000	-	548,000
Additions	-	8,224	8,224
At 30th March 2021	548,000	8,224	556,224
AMORTISATION			
At 31st March 2020	328,800	-	328,800
Charge for year	27,400	1,370	28,770
At 30th March 2021	356,200	1,370	357,570
NET BOOK VALUE			
At 30th March 2021	191,800	6,854	198,654
At 30th March 2020	219,200	-	219,200

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH MARCH 2021

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 31st March 2020	337,261
Additions	711
At 30th March 2021	<u>337,972</u>
DEPRECIATION	
At 31st March 2020	140,246
Charge for year	34,815
At 30th March 2021	<u>175,061</u>
NET BOOK VALUE	
At 30th March 2021	<u>162,911</u>
At 30th March 2020	<u>197,015</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	108,395	353,213
Other debtors	<u>279,057</u>	<u>253,160</u>
	<u>387,452</u>	<u>606,373</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	290,368	356,286
Taxation and social security	35,112	58,161
Other creditors	<u>124,275</u>	<u>137,152</u>
	<u>449,755</u>	<u>551,599</u>

8. OTHER FINANCIAL COMMITMENTS

Total amount of commitments guarantees and contingencies is £51,325 (2020 - £72,855). This amount consists of operating lease commitments payable over the next 5 years.

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £260,000 (2020 - £100,000) were paid to the director .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH MARCH 2021

9. RELATED PARTY DISCLOSURES - continued

The other debtors balance includes £191,470 (2020 - £184,979) due from a company in which the director has share interests.

The other creditors balance includes a facilities and labour recharge of £65,000 (2020 - nil) due to a company in which the director has share interests.

The director has advanced the company an interest free loan of £6,073 (2020 - £93,029). 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.