

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2012

FOR

J C MACNEIL FISHING LTD

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for the Year Ended 29 February 2012**

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COMPANY INFORMATION
for the Year Ended 29 February 2012

DIRECTOR: J C MacNeil

SECRETARY: Mrs C Macneil

REGISTERED OFFICE: 26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

REGISTERED NUMBER: SC354574 (Scotland)

ACCOUNTANT: Mann Judd Gordon Ltd
Chartered Accountants
26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

ABBREVIATED BALANCE SHEET
29 February 2012

	Notes	29.2.12 £	£	28.2.11 £	£
FIXED ASSETS					
Intangible assets	2		12,000		12,000
Tangible assets	3		31,670		23,491
			43,670		35,491
CURRENT ASSETS					
Debtors		8,668		5,985	
Cash at bank and in hand		1,340		5,341	
		10,008		11,326	
CREDITORS					
Amounts falling due within one year		27,240		28,145	
NET CURRENT LIABILITIES			(17,232)		(16,819)
TOTAL ASSETS LESS CURRENT LIABILITIES			26,438		18,672
CREDITORS					
Amounts falling due after more than one year			(11,250)		-
PROVISIONS FOR LIABILITIES			(4,551)		-
NET ASSETS			10,637		18,672
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			10,635		18,670
SHAREHOLDERS' FUNDS			10,637		18,672

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2012 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)

ABBREVIATED BALANCE SHEET - continued
29 February 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 22 November 2012 and were signed by:

J C MacNeil - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 29 February 2012

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Boat Licence**Boat licence**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Boat	- 20% on cost
Plant and machinery	- 25% on cost
Tractor	- 25% on cost
Motor vehicles	- 25% on cost

Deferred tax

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2011	
and 29 February 2012	<u>12,000</u>
NET BOOK VALUE	
At 29 February 2012	<u>12,000</u>
At 28 February 2011	<u>12,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2011	33,794
Additions	<u>17,114</u>
At 29 February 2012	<u>50,908</u>
DEPRECIATION	
At 1 March 2011	10,303
Charge for year	<u>8,935</u>
At 29 February 2012	<u>19,238</u>
NET BOOK VALUE	
At 29 February 2012	<u>31,670</u>
At 28 February 2011	<u>23,491</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 29 February 2012

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	29.2.12 £	28.2.11 £
2	Ordinary	1.00	<u>2</u>	<u>2</u>

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.