REGISTERED NUMBER: SC360574 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2017

FOR

MCCONNELL SEAFOODS LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

MCCONNELL SEAFOODS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2017

DIRECTOR:	G McConnell
REGISTERED OFFICE:	13 Knockview Place Stuartfield Aberdeenshire AB42 5TP
REGISTERED NUMBER:	SC360574 (Scotland)
ACCOUNTANTS:	Goldwells Ltd 37 Broad Street Peterhead Aberdeenshire AB42 1JB

BALANCE SHEET
30TH JUNE 2017

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		6,818
CURRENT ASSETS			
Stocks		2,500	
Debtors	5	273,761	
Cash at bank		116,632	
		392,893	
CREDITORS			
Amounts falling due within one year	6	50,279	
NET CURRENT ASSETS			342,614
TOTAL ASSETS LESS CURRENT LIABILITIES			349,432
CAPITAL AND RESERVES			
Called up share capital			1
Retained earnings			349,431
SHAREHOLDERS' FUNDS			349,432

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2017 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 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 March 2018 and were signed by:

G McConnell - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2017

1. STATUTORY INFORMATION

McConnell Seafoods Ltd 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.

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

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.

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 8 .

continued...

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST	
At 1st July 2016	14,845
Additions	5,426
At 30th June 2017	20,271
DEPRECIATION	
At 1st July 2016	11,180
Charge for year	2,273
At 30th June 2017	13,453
NET BOOK VALUE	
At 30th June 2017	6,818
At 30th June 2016	3,665

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

	£
Trade debtors	208,555
VAT	10,206
Inter company loan	55,000
	273,761

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

	£
Trade creditors	5,813
Tax	38,811
Other creditors	5,188
Directors' current accounts	467
	50,279

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.