Registration number: SC379933

Denmore Fishing Limited

Abbreviated Accounts

for the Year Ended 30 June 2016

Denmore Fishing Limited
Contents

Abbreviated Balance Sheet	1 to 2
Notes to the Abbreviated Accounts	3 to 5

Denmore Fishing Limited
(Registration number: SC379933)
Abbreviated Balance Sheet at 30 June 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		35,000	37,500
Tangible fixed assets		176,685	25,179
Investments		3,800	3,800
		215,485	66,479
Current assets			
Debtors		8,592	4,115
Cash at bank and in hand		14,336	19,828
		22,928	23,943
Creditors: Amounts falling due within one year		(116,147)	(84,185)
Net current liabilities		(93,219)	(60,242)
Total assets less current liabilities		122,266	6,237
Creditors: Amounts falling due after more than one year		(81,420)	(1,334)
Provisions for liabilities		(35,337)	(4,187)
Net assets		5,509	716
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		5,409	616
Shareholders' funds		5,509	716

For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 29 March 2017

The notes on pages 3 to 5 form an integral part of these financial statements.

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Mr J B Cargill
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of twenty years.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	5% on cost

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Equipment	15% on cost
Boat	10% on cost
Motor vehicles	25% on cost
Computer equipment	33% on cost

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Deferred tax

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

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss accounrt on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 July 2015	50,000	65,147	3,800	118,947
Additions	-	194,668	-	194,668
Disposals	-	(33,802)	-	(33,802)
At 30 June 2016	50,000	226,013	3,800	279,813
Depreciation				
At 1 July 2015	12,500	39,968	-	52,468
Charge for the year	2,500	21,597	-	24,097
Eliminated on disposals	-	(12,237)	-	(12,237)
At 30 June 2016	15,000	49,328	-	64,328
Net book value				
At 30 June 2016	35,000	176,685	3,800	215,485
At 30 June 2015	37,500	25,179	3,800	66,479

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016 £	2015 £
Amounts falling due within one year	12,306	4,000
Amounts falling due after more than one year	81,420	1,334
Total secured creditors	93,726	5,334

Included in the creditors are the following amounts due after more than five years:

	2016 £	2015 £
After more than five years by instalments	32,199	-

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

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.