

Abbreviated Unaudited Accounts for the Year Ended 30 June 2016

for

Portland Fishing Company Limited

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27/08/2016

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COMPANIES HOUSE

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for the Year Ended 30 June 2016**

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Portland Fishing Company Limited

**Company Information
for the Year Ended 30 June 2016**

DIRECTOR: J Bremner Jnr

REGISTERED OFFICE: 'Ruenna'
Newton & Swiney
Lybster
Caithness
KW3 6BT

REGISTERED NUMBER: SC400721 (Scotland)

ACCOUNTANTS: Reid & Fraser
Chartered Accountants
92 High Street
Wick
Caithness
KW1 4LY

BANKERS: The Royal Bank of Scotland plc
Wick (A) Branch
1 Bridge Street
Wick
Caithness
KW1 4AJ

Portland Fishing Company Limited (Registered number: SC400721)

Abbreviated Balance Sheet
30 June 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	28,000	28,000
Tangible assets	3	117,831	126,123
		<u>145,831</u>	<u>154,123</u>
CURRENT ASSETS			
Debtors		2,797	13,569
CREDITORS			
Amounts falling due within one year		(109,638)	(120,251)
NET CURRENT LIABILITIES		<u>(106,841)</u>	<u>(106,682)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		38,990	47,441
CREDITORS			
Amounts falling due after more than one year		(22,891)	(34,714)
NET ASSETS		<u>16,099</u>	<u>12,727</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		15,999	12,627
SHAREHOLDERS' FUNDS		<u>16,099</u>	<u>12,727</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

The notes form part of these abbreviated accounts

Portland Fishing Company Limited (Registered number: SC400721)

Abbreviated Balance Sheet - continued

30 June 2016

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 22/8/16 and were signed by:

John Bremner
J Bremner Jnr - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2016

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 January 2015).

TURNOVER

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

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	- 15% reducing balance
Fishing Boat & Gear	- 1% straight line
Motor vehicles	- 25% reducing balance

DEFERRED TAX

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the balance sheet. It is provided using the tax rates that are expected to apply in the period when the asset or liability is settled, based on the tax rates that have been enacted or substantively enacted at the balance sheet date.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which temporary differences can be utilised.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015 and 30 June 2016	28,000
NET BOOK VALUE	
At 30 June 2016	28,000
At 30 June 2015	28,000

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	135,248
Additions	1,533
Disposals	(127)
At 30 June 2016	136,654
DEPRECIATION	
At 1 July 2015	9,125
Charge for year	9,759
Eliminated on disposal	(61)
At 30 June 2016	18,823
NET BOOK VALUE	
At 30 June 2016	117,831
At 30 June 2015	126,123

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016	2015
			£	£
100	Ordinary	£1	100	100

5. ULTIMATE CONTROLLING PARTY

The controlling party is J Bremner Jnr.