

Abbreviated Accounts for the Year Ended 31 August 2016

for

Bell's Seafoods Ltd

**Contents of the Abbreviated Accounts
for the Year Ended 31 August 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Bell's Seafoods Ltd

**Company Information
for the Year Ended 31 August 2016**

DIRECTORS:

D Bell
Mrs R R Bell

REGISTERED OFFICE:

24 Durness Street
Thurso
Caithness
KW14 8BQ

REGISTERED NUMBER:

SC429720 (Scotland)

ACCOUNTANTS:

Reid & Fraser
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ

BANKERS:

The Royal Bank of Scotland plc
Olrig Street
Thurso
Caithness
KW14 7BL

Abbreviated Balance Sheet
31 August 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	-	4,000
Tangible assets	3	<u>37,099</u>	<u>28,496</u>
		<u>37,099</u>	<u>32,496</u>
CURRENT ASSETS			
Stocks		4,000	1,800
Debtors		14,046	12,595
Cash at bank and in hand		<u>151,586</u>	<u>136,978</u>
		169,632	151,373
CREDITORS			
Amounts falling due within one year		<u>(99,233)</u>	<u>(98,321)</u>
NET CURRENT ASSETS		<u>70,399</u>	<u>53,052</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		107,498	85,548
CREDITORS			
Amounts falling due after more than one year		-	(1,611)
PROVISIONS FOR LIABILITIES		<u>(7,420)</u>	<u>-</u>
NET ASSETS		<u>100,078</u>	<u>83,937</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>99,978</u>	<u>83,837</u>
SHAREHOLDERS' FUNDS		<u>100,078</u>	<u>83,937</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

Bell's Seafoods Ltd (Registered number: SC429720)

Abbreviated Balance Sheet - continued
31 August 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 Board of Directors on 30 May 2017 and were signed on its behalf by:

D Bell - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 August 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 goods, excluding value added tax.

GOODWILL

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of two years.

TANGIBLE FIXED ASSETS

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

Motor vehicles	- 25% straight line
Computer equipment	- 25% straight line

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

COST

At 1 September 2015
and 31 August 2016

AMORTISATION

At 1 September 2015

Amortisation for year

At 31 August 2016

NET BOOK VALUE

At 31 August 2016

At 31 August 2015

**Total
£**

10,000

6,000

4,000

10,000

-

4,000

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015	55,325
Additions	27,311
Disposals	(6,977)
At 31 August 2016	<u>75,659</u>
DEPRECIATION	
At 1 September 2015	26,829
Charge for year	16,963
Eliminated on disposal	(5,232)
At 31 August 2016	<u>38,560</u>
NET BOOK VALUE	
At 31 August 2016	<u>37,099</u>
At 31 August 2015	<u>28,496</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2016 £ <u>100</u>	2015 £ <u>100</u>
100	Ordinary			

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.