REGISTERED NUMBER: SC429720 (Scotland)

Financial Statements for the Year Ended 31 August 2018

for

Bell's Seafoods Ltd

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

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Bell's Seafoods Ltd

Company Information
for the Year Ended 31 August 2018

DIRECTORS:	D Bell Mrs R R Bell
SECRETARY:	
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

Balance Sheet
31 August 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	**61,609**	36,465
		61,609	36,465
CURRENT ASSETS			
Stocks		**7,500**	3,500
Debtors	6	**166,952**	53,515
Cash at bank and in hand		**209,855**	211,862
		384,307	268,877
CREDITORS			
Amounts falling due within one year	7	**(248,223)**	(166,839)
NET CURRENT ASSETS		**136,084**	102,038
TOTAL ASSETS LESS CURRENT LIABILITIES		**197,693**	138,503
PROVISIONS FOR LIABILITIES		**(11,647)**	(6,630)
NET ASSETS		**186,046**	131,873
CAPITAL AND RESERVES			
Called up share capital		**100**	100
Retained earnings		**185,946**	131,773
		186,046	131,873

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 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

(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 notes form part of these financial statements

continued...

Balance Sheet - continued
31 August 2018

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 Board of Directors on 20 May 2019 and were signed on its behalf by:

D Bell - Director

Notes to the Financial Statements
for the Year Ended 31 August 2018

1. STATUTORY INFORMATION

Bell's 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

GOODWILL

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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% 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.

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.

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2. **ACCOUNTING POLICIES - continued**

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 15 (2017 - 10) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 September 2017 and 31 August 2018	**10,000**
AMORTISATION	
At 1 September 2017 and 31 August 2018	**10,000**
NET BOOK VALUE	
At 31 August 2018	-
At 31 August 2017	-

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 September 2017	**80,593**
Additions	**47,129**
Disposals	**(11,769)**
At 31 August 2018	**115,953**
DEPRECIATION	
At 1 September 2017	**44,128**
Charge for year	**21,985**
Eliminated on disposal	**(11,769)**
At 31 August 2018	**54,344**
NET BOOK VALUE	
At 31 August 2018	**61,609**
At 31 August 2017	36,465

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	**166,952**	43,226
Other debtors	**-**	10,289
	166,952	53,515

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	**130,653**	67,724
Other creditors	**117,570**	99,115
	248,223	166,839

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.