

ABBREVIATED ACCOUNTS
FOR THE PERIOD 1 MAY 2015 TO 31 DECEMBER 2015
FOR
ASPIRE FISHING LIMITED

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FOR THE PERIOD 1 MAY 2015 TO 31 DECEMBER 2015**

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ASPIRE FISHING LIMITED

COMPANY INFORMATION

FOR THE PERIOD 1 MAY 2015 TO 31 DECEMBER 2015

DIRECTORS:

Mr J G Buchan
Mrs S Buchan

SECRETARY:

Mrs S Buchan

REGISTERED OFFICE:

28 Broad Street
Peterhead
Aberdeenshire
AB42 1BY

REGISTERED NUMBER:

SC504792 (Scotland)

ACCOUNTANTS:

Bain Henry Reid
28 Broad Street
Peterhead
Aberdeenshire
AB42 1BY

ABBREVIATED BALANCE SHEET
31 DECEMBER 2015

	Notes	£
CURRENT ASSETS		
Debtors		2,701
Cash at bank		<u>4,471</u>
		7,172
CREDITORS		
Amounts falling due within one year		<u>(6,745)</u>
NET CURRENT ASSETS		<u>427</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>427</u>
CAPITAL AND RESERVES		
Called up share capital	2	1
Profit and loss account		<u>426</u>
SHAREHOLDERS' FUNDS		<u>427</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2015 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 6 June 2016 and were signed on its behalf by:

Mr J G Buchan - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 1 MAY 2015 TO 31 DECEMBER 2015**

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 and amounts receivable under service contracts, excluding value added tax.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

2. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

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

1 Ordinary share of £1 was allotted and fully paid for cash at par during the period.

3. DIRECTORS LOANS

Details of directors loan account transactions and the year end balance are as follows:

	2014 £
Mr J G Buchan	
Amount due to directors at 31st December 2014	-
Received from directors during year	700
Paid to directors during the year	3,401
Amount due (from)/to directors at 31st December 2015	<u>(2,701)</u>

Since the year end, the directors loan has been repaid in full.

4. DIVIDENDS PAID TO DIRECTORS

Ordinary dividends paid to directors in their capacity as shareholders during the year include £23,500 to Mr J G Buchan.

5. ULTIMATE CONTROLLING PARTY

Mr J G Buchan and Mrs S Buchan, directors, control the company by virtue of a 100% controlling interest in issued share capital of the company.

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.