



FLADDA MAID FISHING COMPANY LIMITED
UNAUDITED AMENDED ABBREVIATED ACCOUNTS
31 DECEMBER 2016

RITSONS
Chartered Accountants
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FLADDA MAID FISHING COMPANY LIMITED

AMENDED ABBREVIATED ACCOUNTS

PERIOD FROM 20 JULY 2015 TO 31 DECEMBER 2016

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FLADDA MAID FISHING COMPANY LIMITED

AMENDED ABBREVIATED BALANCE SHEET

31 DECEMBER 2016

	Note	31 Dec 16 £
FIXED ASSETS	2	
Intangible assets		80,055
Tangible assets		316,017
		<u>396,072</u>
CURRENT ASSETS		
Debtors		4,891
Cash at bank and in hand		600
		<u>5,491</u>
CREDITORS: Amounts falling due within one year		<u>257,226</u>
NET CURRENT LIABILITIES		<u>(251,735)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>144,337</u>
CREDITORS: Amounts falling due after more than one year		<u>102,166</u>
		<u>42,171</u>
CAPITAL AND RESERVES		
Called up equity share capital	3	50,000
Profit and loss account		(7,829)
SHAREHOLDERS' FUNDS		<u>42,171</u>

For the period from 20 July 2015 to 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved by the directors and authorised for issue on, and are signed on their behalf by:

X
.....
Mr G. H. MacKay

Company Registration Number: SC511113

The notes on pages 2 to 3 form part of these abbreviated accounts.

FLADDA MAID FISHING COMPANY LIMITED
NOTES TO THE AMENDED ABBREVIATED ACCOUNTS
PERIOD FROM 20 JULY 2015 TO 31 DECEMBER 2016

1. ACCOUNTING POLICIES

Basis of accounting

The amended 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

The turnover shown in the profit and loss account represents amounts invoiced during the period.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised to the stage of completion.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fishing Licence - straight-line over 15 years

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fishing Vessel	- 5% reducing balance
Plant & Equipment	- 10% - 20% reducing balance
Motor Vehicles	- 20% reducing balance

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight-line basis.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

FLADDA MAID FISHING COMPANY LIMITED
NOTES TO THE AMENDED ABBREVIATED ACCOUNTS
PERIOD FROM 20 JULY 2015 TO 31 DECEMBER 2016

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
Additions	90,000	338,537	428,537
Disposals	(5,729)	—	(5,729)
At 31 December 2016	<u>84,271</u>	<u>338,537</u>	<u>422,808</u>
DEPRECIATION			
Charge for period	4,216	22,520	26,736
At 31 December 2016	<u>4,216</u>	<u>22,520</u>	<u>26,736</u>
NET BOOK VALUE			
At 31 December 2016	<u>80,055</u>	<u>316,017</u>	<u>396,072</u>
At 19 July 2015	<u>—</u>	<u>—</u>	<u>—</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	No.	£
Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

FLADDA MAID FISHING COMPANY LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF FLADDA MAID FISHING COMPANY LIMITED

PERIOD FROM 20 JULY 2015 TO 31 DECEMBER 2016

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the amended financial statements of the company on pages 1 to 3 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the amended financial statements on behalf of the Company's Directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

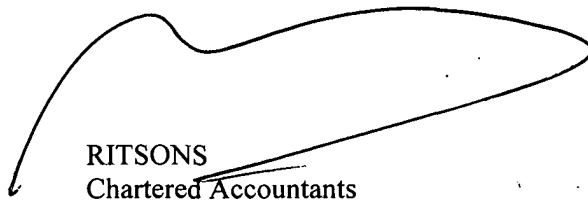
We have carried out this engagement in accordance with best practice guidance issued by ICAS and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of amended financial statements.

You have acknowledged on the balance sheet as at 31 December 2016 your duty to ensure that the company has kept adequate accounting records and to prepare amended financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the amended financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the amended financial statements.

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RITSONS
Chartered Accountants