COMPANY REGISTRATION NUMBER: SC511113

FLADDA MAID FISHING COMPANY LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 December 2025

FLADDA MAID FISHING COMPANY LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025

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FLADDA MAID FISHING COMPANY LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	Mr A. M. M. MacLeod
	Mr J. G. MacKenzie (Died 10 May 2025)
Company secretary	Mrs C McGregor
Registered office	26-30 Marine Place
	Buckie
	Moray
	AB56 1UT
Accountants	Ritsons
	Chartered Accountants
	26-30 Marine Place
	Buckie
	Moray
	AB56 1UT

FLADDA MAID FISHING COMPANY LIMITED

CHARTERED ACCOUNTANTS REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF FLADDA MAID FISHING COMPANY LIMITED

YEAR ENDED 31 DECEMBER 2025

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Fladda Maid Fishing Company Limited for the year ended 31 December 2025, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at www.icas.com/accountspreparationguidance. This report is made solely to the director of Fladda Maid Fishing Company Limited. Our work has been undertaken solely to prepare for your approval the financial statements of Fladda Maid Fishing Company Limited and state those matters that we have agreed to state to you in this report in accordance with the requirements of ICAS as detailed at www.icas.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Fladda Maid Fishing Company Limited and its director for our work or for this report.

It is your duty to ensure that Fladda Maid Fishing Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Fladda Maid Fishing Company Limited. You consider that Fladda Maid Fishing Company Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Fladda Maid Fishing Company Limited. 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 statutory financial statements.

Ritsons Chartered Accountants
26-30 Marine Place Buckie Moray AB56 1UT
28 July 2026

FLADDA MAID FISHING COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION

31 December 2025

	Note	2025	2024
		£	£
FIXED ASSETS			
Intangible assets	5	**41,562**	49,097
Tangible assets	6	**697,198**	745,143
		738,760	794,240
CURRENT ASSETS			
Debtors	7	**6,723**	5,625
Cash at bank and in hand		**9,454**	4,811
		16,177	10,436
CREDITORS: amounts falling due within one year	8	**224,323**	288,780
NET CURRENT LIABILITIES		**208,146**	278,344
TOTAL ASSETS LESS CURRENT LIABILITIES		**530,614**	515,896
CREDITORS: amounts falling due after more than one year	9	**598,891**	671,221
NET LIABILITIES		**(68,277)**	(155,325)
CAPITAL AND RESERVES			
Called up share capital		**50,000**	50,000
Profit and loss account		**(118,277)**	(205,325)
SHAREHOLDERS DEFICIT		**(68,277)**	(155,325)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 December 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;

- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

FLADDA MAID FISHING COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 December 2025

These financial statements were approved by the board of directors and authorised for issue on 28 July 2026 , and are signed on behalf of the board by:

Mr A. M. M. MacLeod

Director

Company registration number: SC511113

FLADDA MAID FISHING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 26-30 Marine Place, Buckie, Moray, AB56 1UT.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

Despite the deficit position, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence in the foreseeable future.

Turnover

The turnover shown in the detailed income statement represents amounts invoiced during the year, exclusive of Value Added Tax. 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 by reference 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 life of that asset as follows:

Fishing Licence	-	Straightline over 15 years

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost.

Depreciation

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

Fishing Vessel	-	5% straight line
Plant & Equipment	-	10% - 20% straight line
Motor Vehicles	-	25% straight line
Office Equipment	-	20% straight line

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2024: 6).

5. Intangible assets

	Licences
	£
Cost	
At 1 January 2025 and 31 December 2025	**112,971**
Amortisation	
At 1 January 2025	**63,874**
Charge for the year	**7,535**
At 31 December 2025	**71,409**
Carrying amount	
At 31 December 2025	**41,562**
At 31 December 2024	49,097

6. Tangible assets

	Fishing vessel	Plant & equipment	Motor vehicles	Equipment	**Total**
	£	£	£	£	**£**
Cost					
At 1 January 2025	850,000	50,907	56,475	1,189	**958,571**
Additions	–	3,810	4,600	–	**8,410**
At 31 December 2025	850,000	54,717	61,075	1,189	**966,981**
Depreciation					
At 1 January 2025	127,500	47,989	37,225	714	**213,428**
Charge for the year	42,500	2,842	10,775	238	**56,355**
At 31 December 2025	170,000	50,831	48,000	952	**269,783**
Carrying amount					
At 31 December 2025	680,000	3,886	13,075	237	**697,198**
At 31 December 2024	722,500	2,918	19,250	475	745,143

7. Debtors

	2025	2024
	£	£
Trade debtors	**600**	212
Other debtors	**6,123**	5,413
	6,723	5,625

8. Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	**65,134**	57,936
Trade creditors	**41,571**	58,825
Social security and other taxes	**2,565**	9,079
Graceful Fishing Company Ltd loan	**5,413**	16,250
Other creditors	**109,640**	146,690
	224,323	288,780

9. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Bank loans and overdrafts	**598,891**	671,221

10. Related party transactions

Included within other creditors is a directors loan of £99,403 (2024: £136,453), the loan is interest free and repayable on demand. Included within other creditors are shareholder loans of £8,923 (2024: £8,923).

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.