

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

for

Valdar Fishing Company Ltd

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for the Year Ended 31 March 2016

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Valdar Fishing Company Ltd

Company Information
for the Year Ended 31 March 2016

DIRECTORS:

M G Arthur
Mrs C A Arthur

SECRETARY:

Mrs C A Arthur

REGISTERED OFFICE:

Sandwick
Symbister
Whalsay
Shetland
ZE2 9AG

REGISTERED NUMBER:

SC395578 (Scotland)

ACCOUNTANTS:

Bon Accord Accountancy Limited
2 North Ness Business Park
Lerwick
Shetland
ZE1 0LZ

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Intangible assets	2		29,000		29,000
Tangible assets	3		<u>54,196</u>		<u>46,592</u>
			83,196		75,592
CURRENT ASSETS					
Debtors		8,081		8,018	
Cash at bank		<u>184,266</u>		<u>236,618</u>	
		192,347		244,636	
CREDITORS					
Amounts falling due within one year		<u>27,043</u>		<u>117,432</u>	
NET CURRENT ASSETS			<u>165,304</u>		<u>127,204</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			248,500		202,796
PROVISIONS FOR LIABILITIES			<u>9,248</u>		<u>5,228</u>
NET ASSETS			<u>239,252</u>		<u>197,568</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>239,152</u>		<u>197,468</u>
SHAREHOLDERS' FUNDS			<u>239,252</u>		<u>197,568</u>

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

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

Valdar Fishing Company Ltd (Registered number: SC395578)

Abbreviated Balance Sheet - continued
31 March 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 8 December 2016 and were signed on its behalf by:

M G Arthur - Director

Mrs C A Arthur - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 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.

Tangible fixed assets

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

Boat	- 10% on reducing balance
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

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 the profit and loss account in the period to which they relate.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015 and 31 March 2016	<u>29,000</u>
NET BOOK VALUE	
At 31 March 2016	<u>29,000</u>
At 31 March 2015	<u>29,000</u>

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

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015	73,664
Additions	20,959
Disposals	(14,000)
At 31 March 2016	<u>80,623</u>
DEPRECIATION	
At 1 April 2015	27,072
Charge for year	8,925
Eliminated on disposal	(9,570)
At 31 March 2016	<u>26,427</u>
NET BOOK VALUE	
At 31 March 2016	<u>54,196</u>
At 31 March 2015	<u>46,592</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31.3.16 £
100	Ordinary	£1	<u>100</u>
			31.3.15 £ <u>100</u>

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.