

**NORTH SHIELDS FISH QUAY COMPANY LIMITED**

**ABBREVIATED ACCOUNTS  
YEAR ENDED 31 DECEMBER 2009**

Company Registration Number - 2691127

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COMPANIES HOUSE

**Independent Auditor's Report to  
NORTH SHIELDS FISH QUAY COMPANY LIMITED  
under section 449 of the Companies Act 2006**

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We have examined the abbreviated accounts on pages 2 to 4 together with the full statutory accounts of the company for the year ended 31 December 2009 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Nicholas Liley (senior statutory auditor)  
For and on behalf of Read, Milburn & Co.  
Accountants and Statutory Auditor  
71 Howard Street  
North Shields  
Tyne and Wear  
NE30 1AF

17 March 2010

**NORTH SHIELDS FISH QUAY COMPANY LIMITED**

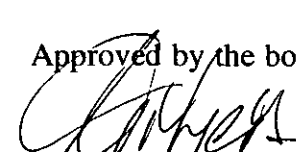
Company number - 2691127

**Abbreviated Balance Sheet as at 31 December 2009**

		2009	2008
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	2	2,928,080	1,985,501
<b>Current assets</b>			
Debtors		1,152,089	31,643
Cash at bank and in hand		113,795	49,466
		<u>1,265,884</u>	<u>81,109</u>
Creditors - Amounts falling due within one year		<u>1,155,238</u>	<u>8,265</u>
<b>Net current assets</b>		<u>110,646</u>	<u>72,844</u>
<b>Total assets less current liabilities</b>		<u>3,038,726</u>	<u>2,058,345</u>
Accruals and deferred income		<u>2,515,652</u>	<u>1,558,503</u>
<b>Net assets</b>		<u><u>523,074</u></u>	<u><u>499,842</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	6	6
Profit and loss account		<u>523,068</u>	<u>499,836</u>
<b>Shareholders' funds</b>		<u><u>523,074</u></u>	<u><u>499,842</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the board on 15.3.10...

  
Director

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**NORTH SHIELDS FISH QUAY COMPANY LIMITED****Notes to the Abbreviated Accounts****For the year ended 31 December 2009**

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**1 Accounting policies****Basis of accounting**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Tangible fixed assets and depreciation**

Tangible assets are depreciated over their estimated useful lives at the following annual rates:

Leasehold buildings	- over the lease life
Fixtures and fittings	- 12 year period

**Government grants**

Government grants in respect of capital expenditure are treated as deferred credits, a proportion of which is transferred to revenue annually over the life of the asset.

**Leased assets**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred

**Deferred taxation**

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.

**Turnover**

Turnover represents net invoiced amounts of harbour dues and ice sales, excluding VAT.

# NORTH SHIELDS FISH QUAY COMPANY LIMITED

## Notes to the Abbreviated Accounts

For the year ended 31 December 2009

### 2 Fixed assets

	Tangible fixed assets
	£
<b>Cost</b>	
At 1 January 2009	2,814,896
Additions	1,038,750
	<u>3,853,646</u>
At 31 December 2009	
<b>Depreciation</b>	
At 1 January 2009	829,394
Charge for year	96,172
	<u>925,566</u>
At 31 December 2009	
<b>Net Book Values</b>	
At 31 December 2009	<u>2,928,080</u>
At 1 January 2009	<u>1,985,501</u>

### 3. Called up share capital

There was no change in share capital during the year

Allotted, called up and fully paid  
Ordinary shares of £1 each

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