

NORTH SHIELDS FISH QUAY COMPANY LIMITED

**ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2007**

Company Registration Number - 2691127

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NORTH SHIELDS FISH QUAY COMPANY LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2007

		2007	2006
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	2018978	2066899
Investments	2	-	5000
		2018978	2071899
CURRENT ASSETS			
Debtors		28913	27747
Cash at bank and in hand		51189	88758
		80102	116505
CREDITORS - Amounts falling due within one year		24160	42823
NET CURRENT ASSETS		55942	73682
TOTAL ASSETS LESS CURRENT LIABILITIES		2074920	2145581
ACCRUALS AND DEFERRED INCOME		1574243	1647223
NET ASSETS		500677	498358

NORTH SHIELDS FISH QUAY COMPANY LIMITED

ABBREVIATED BALANCE SHEET

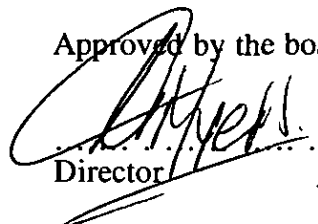
31 DECEMBER 2007

		2007	2006
	Notes	£	£
CAPITAL AND RESERVES			
Called up share capital	3	6	6
Profit and loss account		500671	498352
SHAREHOLDERS' FUNDS		500677	498358

For the financial year ended 31 December 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Approved by the board on ... 17/03/08 ...


Director

} L T MYERS

NORTH SHIELDS FISH QUAY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

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 January 2007).

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

Investments

Investments held are stated at cost less provision for permanent diminution in value.

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.

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

YEAR ENDED 31 DECEMBER 2007

2. FIXED ASSETS

	Tangible fixed assets	Investments	Total
	£	£	£
Cost			
At 01 January 2007	2704189	5000	2709189
Additions	47666	-	47666
Disposals	-	(5000)	(5000)
At 31 December 2007	2751855	-	2751855
Depreciation			
At 01 January 2007	637290		637290
Charge for year	95587		95587
At 31 December 2007	732877		732877
Net Book Values			
At 31 December 2007	2018978	-	2018978
At 01 January 2007	2066899	5000	2071899

3. CALLED UP SHARE CAPITAL

There was no change in share capital during the year

	Authorised	Allotted and fully paid
	£	£
Ordinary shares of £1 each	100	6