

Company Registration No. SC138071 (Scotland)

R S FISHING LIMITED
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

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R S FISHING LIMITED

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R S FISHING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Intangible assets	2		45,440		55,138
Tangible assets	2		132,766		118,611
Investments	2		177,235		296,723
			<u>355,441</u>		<u>470,472</u>
Current assets					
Debtors	3	91,165		164,882	
Cash at bank and in hand		770,513		453,128	
		<u>861,678</u>		<u>618,010</u>	
Creditors: amounts falling due within one year		<u>(166,025)</u>		<u>(124,728)</u>	
Net current assets			<u>695,653</u>		<u>493,282</u>
Total assets less current liabilities			<u>1,051,094</u>		<u>963,754</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			1,050,994		963,654
Shareholders' funds			<u>1,051,094</u>		<u>963,754</u>

For the financial year ended 31 December 2014 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.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on

21st August 2015



R Hards
Director

Company Registration No. SC138071

R S FISHING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Quota

Quota is valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Buildings	2% straight line
Fixtures, fittings & equipment	20% straight line
Motor vehicles	25% straight line

Investment properties are included in the balance sheet at their open market value. Depreciation has not however been provided for as in the opinion of the director the property is held as an investment rather than for consumption and therefore a depreciation charge would be inappropriate. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its director. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

R S FISHING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 January 2014	172,382	158,388	296,723	627,493
Additions	-	1,284	5,152	6,436
Disposals	-	-	(59,000)	(59,000)
At 31 December 2014	172,382	159,672	242,875	574,929
Depreciation				
At 1 January 2014	117,244	39,777	-	157,021
Charge for the year	9,698	2,129	65,640	77,467
At 31 December 2014	126,942	26,906	65,640	219,488
Net book value				
At 31 December 2014	45,440	132,766	177,235	355,441
At 31 December 2013	55,138	118,611	296,723	470,472

3 Debtors

Debtors include an amount of £16,000 (2013 - £16,000) which is due after more than one year.

4 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary share of £1 each	100	100