

Registered number: 06763758

HEAD FEN LAKES FISHERIES LIMITED

UNAUDITED

**FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR**

FOR THE YEAR ENDED 31 DECEMBER 2019



HEAD FEN LAKES FISHERIES LIMITED
REGISTERED NUMBER: 06763758

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
CURRENT ASSETS			
Debtors		24,503	-
Cash at bank and in hand	4	717	18,102
		<u>25,220</u>	<u>18,102</u>
Creditors: amounts falling due within one year	5	(14,207)	(9,819)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>11,013</u>	<u>8,283</u>
NET ASSETS			
		<u>11,013</u>	<u>8,283</u>
CAPITAL AND RESERVES			
Called up share capital	7	200	200
Profit and loss account		10,813	8,083
		<u>11,013</u>	<u>8,283</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

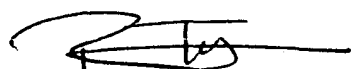
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Mr R Taylor
Director

Date: 23/12/2020

The notes on pages 2 to 4 form part of these financial statements.

HEAD FEN LAKES FISHERIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. GENERAL INFORMATION

Head Fen Lakes Fisheries Limited is a private company limited by shares incorporated in England and Wales within the United Kingdom. The address of the registered office is 17 Oak Lane, Littleport, Ely, Cambridgeshire, CB6 1RS.

The principal activity of the Company continued to be that of the management of a fishing lake.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in pounds sterling, which is the functional currency of the Company, and are rounded to the nearest pound.

The following principal accounting policies have been applied:

2.2 TURNOVER

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.3 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 FINANCIAL INSTRUMENTS

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.6 CREDITORS

Short term creditors are measured at the transaction price.

HEAD FEN LAKES FISHERIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

2. ACCOUNTING POLICIES (CONTINUED)

2.7 TAXATION

Tax is recognised in the Statement of Income and Retained Earnings except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 2 (2018 - 2).

4. CASH AND CASH EQUIVALENTS

	2019 £	2018 £
Cash at bank and in hand	717	18,102

5. CREDITORS: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	1,096	1,499
Corporation tax	641	820
Other creditors	10,970	6,000
Accruals and deferred income	1,500	1,500
	14,207	9,819

6. FINANCIAL INSTRUMENTS

	2019 £	2018 £
FINANCIAL ASSETS		
Financial assets measured at fair value through profit or loss	717	18,102

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

HEAD FEN LAKES FISHERIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

7. SHARE CAPITAL

	2019 £	2018 £
Allotted, called up and fully paid		
200 (2018 - 200) Ordinary shares of £1.00 each	<u>200</u>	<u>200</u>

8. RELATED PARTY TRANSACTIONS

During the year the Company operated a loan account with Taylor Farms Industries Limited, a company in which Mr R Taylor and Mr M Taylor are directors.

At the year end, Taylor Farms Industries Limited owed the Company £21,177 (2018 - £Nil). This loan is interest free and repayable on demand.

During the year the Company operated a loan account with Head Fen Country Retreat Limited, a company in which Mr R Taylor and Mr M Taylor are directors.

At the year end, Head Fen Country Retreat Limited owed the Company £3,003 (2018 - £Nil). This loan is interest free and repayable on demand.

During the year the Company operated a loan account with Oak Lane Business Park Limited, a company in which Mr R Taylor and Mr M Taylor are directors.

At the year end, Oak Lane Business Park Limited owed the Company £1,000 (2018 - £Nil). This loan is interest free and repayable on demand.

During the year the Company operated a loan account with GT & SE Taylor, a partnership in which Mr R Taylor and Mr M Taylor are partners.

At the year end, the Company owed the partnership £3,000 (2018 - £Nil). This loan is interest free and repayable on demand.

At the year end the Company owed £6,970 (2018 - £6,000) to directors of the company.

9. POST BALANCE SHEET EVENTS

Since the beginning of 2020 Covid-19 (the Coronavirus) has spread rapidly around the world with increasingly drastic effects on society and the economy. While the general effects on the economy and society are negative, at the time of writing the full consequences are impossible to foresee. The Company has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the period ended 31 December 2019 have not been adjusted to reflect their impact

10. CONTROLLING PARTY

The Company is jointly owned and controlled by Mr R Taylor and Mr M Taylor by virtue of their 100% shareholding.