

REGISTERED NUMBER: 05737267 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

FOR

FISH TRADE SUPPLIES LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

FISH TRADE SUPPLIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTORS:	S J Robinson Mrs R Warden
SECRETARY:	Mrs R Warden
REGISTERED OFFICE:	Unit 8 Riverside Industrial Estate Rapier Street Ipswich Suffolk IP2 8JX
REGISTERED NUMBER:	05737267 (England and Wales)
ACCOUNTANTS:	Ballams Chartered Accountants Crane Court 302 London Road Ipswich Suffolk IP2 0AJ

STATEMENT OF FINANCIAL POSITION
31 MARCH 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		15,000		18,000
Tangible assets	5		<u>30,796</u>		<u>20,319</u>
			45,796		38,319
CURRENT ASSETS					
Stocks		104,933		75,313	
Debtors	6	72,054		84,383	
Cash at bank and in hand		<u>158,026</u>		<u>138,629</u>	
		335,013		298,325	
CREDITORS					
Amounts falling due within one year	7	<u>286,076</u>		<u>256,849</u>	
NET CURRENT ASSETS			<u>48,937</u>		<u>41,476</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			94,733		79,795
PROVISIONS FOR LIABILITIES	8		<u>5,496</u>		<u>3,387</u>
NET ASSETS			<u>89,237</u>		<u>76,408</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>89,137</u>		<u>76,308</u>
SHAREHOLDERS' FUNDS			<u>89,237</u>		<u>76,408</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2021

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 February 2022 and were signed on its behalf by:

S J Robinson - Director

Mrs R Warden - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. STATUTORY INFORMATION

Fish Trade Supplies Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue is recognised at the point when the goods are delivered to the customer.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% on cost
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, bank facilities and loans with related parties.

Debt instruments that are payable or receivable within one year, such as trade payables or receivables, are measured at the undiscounted amount of the cash or other consideration expected to be paid or received. Debt instruments that are repayable or receivable after one year are initially measured at the present value of the future cash flows and subsequently at amortised cost using the effective interest method.

Financial assets that are measured at cost and amortised cost are assessed at the end of each financial year for evidence of impairment. If objective evidence of impairment is found an impairment loss is recognised in the Income Statement.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 profit or loss in the period to which they relate.

Government grants

Grants are accounted for using the accrual model.

Grants relating to revenue are recognised in the Statement of Income and Retained Earnings in the same period as the related costs for which the grant is intended to compensate. Where there are no related costs the grant is recognised in the period in which it becomes receivable.

Grants relating to assets are recognised in the Statement of Income and Retained Earnings over the expected useful life of the asset.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. **ACCOUNTING POLICIES - continued**

Going concern

The directors have considered the impact of the COVID-19 pandemic on the company. The company has seen some reduction in its turnover in the year, due to its connection with the hospitality trade, but has managed to trade throughout the pandemic. The directors consider the going concern basis in preparing the company's financial statements to be appropriate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2020 - 5) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2020 and 31 March 2021	<u>60,000</u>
AMORTISATION	
At 1 April 2020	42,000
Amortisation for year	<u>3,000</u>
At 31 March 2021	<u>45,000</u>
NET BOOK VALUE	
At 31 March 2021	<u>15,000</u>
At 31 March 2020	<u>18,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 April 2020	12,572	31,752	24,600	68,924
Additions	-	306	15,250	15,556
At 31 March 2021	<u>12,572</u>	<u>32,058</u>	<u>39,850</u>	<u>84,480</u>
DEPRECIATION				
At 1 April 2020	10,077	20,153	18,375	48,605
Charge for year	624	2,899	1,556	5,079
At 31 March 2021	<u>10,701</u>	<u>23,052</u>	<u>19,931</u>	<u>53,684</u>
NET BOOK VALUE				
At 31 March 2021	<u>1,871</u>	<u>9,006</u>	<u>19,919</u>	<u>30,796</u>
At 31 March 2020	<u>2,495</u>	<u>11,599</u>	<u>6,225</u>	<u>20,319</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 April 2020	23,150
Transfer to ownership	(23,150)
At 31 March 2021	-
DEPRECIATION	
At 1 April 2020	12,570
Charge for year	2,645
Transfer to ownership	(15,215)
At 31 March 2021	-
NET BOOK VALUE	
At 31 March 2021	-
At 31 March 2020	<u>10,580</u>

FISH TRADE SUPPLIES LIMITED (REGISTERED NUMBER: 05737267)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
			2021	2020
			£	£
Trade debtors			58,165	64,195
Other debtors			<u>13,889</u>	<u>20,188</u>
			<u>72,054</u>	<u>84,383</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
			2021	2020
			£	£
Hire purchase contracts			-	1,168
Trade creditors			171,495	156,308
Taxation and social security			15,355	12,857
Other creditors			<u>99,226</u>	<u>86,516</u>
			<u>286,076</u>	<u>256,849</u>
8. PROVISIONS FOR LIABILITIES				
			2021	2020
			£	£
Deferred tax				
Accelerated capital allowances			<u>5,496</u>	<u>3,387</u>
				Deferred tax
				£
Balance at 1 April 2020				3,387
Charge to Statement of Income and Retained Earnings during year				<u>2,109</u>
Balance at 31 March 2021				<u>5,496</u>
9. CALLED UP SHARE CAPITAL				
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2021	2020
			£	£
100	Ordinary	£1	<u>100</u>	<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.