

REGISTERED NUMBER: 00693120 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

LOBSTER POT (PORTLAND BILL) LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2017

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LOBSTER POT (PORTLAND BILL) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS:

M D Brain
Mrs H A Brain
Mrs H C Kearns

SECRETARY:

Mrs H A Brain

REGISTERED OFFICE:

4 South Terrace
South Street
Dorchester
Dorset
DT1 1DE

REGISTERED NUMBER:

00693120 (England and Wales)

BALANCE SHEET
31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		66,147		60,862
CURRENT ASSETS					
Stocks	5	32,689		31,350	
Debtors	6	12,882		51,706	
Cash at bank and in hand		<u>154,803</u>		<u>245,593</u>	
		200,374		328,649	
CREDITORS					
Amounts falling due within one year	7	<u>252,509</u>		<u>463,208</u>	
NET CURRENT LIABILITIES			(52,135)		(134,559)
TOTAL ASSETS LESS CURRENT LIABILITIES			14,012		(73,697)
PROVISIONS FOR LIABILITIES			8,992		2,315
NET ASSETS/(LIABILITIES)			<u>5,020</u>		<u>(76,012)</u>
CAPITAL AND RESERVES					
Called up share capital			3,000		3,000
Retained earnings			<u>2,020</u>		<u>(79,012)</u>
SHAREHOLDERS' FUNDS			<u>5,020</u>		<u>(76,012)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

BALANCE SHEET - continued
31 DECEMBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 28 September 2018 and were signed on its behalf by:

M D Brain - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. STATUTORY INFORMATION

Lobster Pot (Portland Bill) 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 15% on reducing balance
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 3 years straight line

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 33 (2016 - 31) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2017	199,268	144,289	11,917	7,820	363,294
Additions	-	26,786	4,000	1,944	32,730
Disposals	-	(41,471)	(5,000)	(6,330)	(52,801)
At 31 December 2017	<u>199,268</u>	<u>129,604</u>	<u>10,917</u>	<u>3,434</u>	<u>343,223</u>
DEPRECIATION					
At 1 January 2017	179,984	106,379	10,530	5,539	302,432
Charge for year	2,893	14,938	1,050	1,145	20,026
Eliminated on disposal	-	(36,526)	(3,813)	(5,043)	(45,382)
At 31 December 2017	<u>182,877</u>	<u>84,791</u>	<u>7,767</u>	<u>1,641</u>	<u>277,076</u>
NET BOOK VALUE					
At 31 December 2017	<u>16,391</u>	<u>44,813</u>	<u>3,150</u>	<u>1,793</u>	<u>66,147</u>
At 31 December 2016	<u>19,284</u>	<u>37,910</u>	<u>1,387</u>	<u>2,281</u>	<u>60,862</u>

5. STOCKS

	2017 £	2016 £
Stocks	<u>32,689</u>	<u>31,350</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	5,030	-
Directors' loan accounts	-	50,000
Prepayments	<u>7,852</u>	<u>1,706</u>
	<u>12,882</u>	<u>51,706</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	10,268	20,908
Tax	33,384	-
Social security and other taxes	-	6,599
VAT	30,681	20,304
Other creditors	-	175,000
Directors' current accounts	170,558	230,814
Accrued expenses	<u>7,618</u>	<u>9,583</u>
	<u>252,509</u>	<u>463,208</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

8. OTHER FINANCIAL COMMITMENTS

Total amount of commitments, guarantees and contingencies is £7,176 (2016 - £11,960).

9. RELATED PARTY DISCLOSURES

Included within creditors: amounts falling due within one year is a loan from M D and Mrs H A Brain, directors, amounting to £125,170 (2016 - £213,427). This loan is interest free and repayable on demand.

Included within creditors: amounts falling due within one year is a loan from Mrs H C Kearns, director, amounting to £45,388 (2016 - £17,387). This loan is interest free and repayable on demand.

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.