

**ROMSEY TROUT FARM LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2017**

Haines Watts  
Chartered Accountants  
Town Wall House  
Balkerne Hill  
Colchester  
Essex  
CO3 3AD

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FOR THE YEAR ENDED 31 MARCH 2017

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**ROMSEY TROUT FARM LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2017**

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<b>DIRECTORS:</b>	Mr C. G. Saunders-Davies Mrs S. Saunders-Davies
<b>SECRETARY:</b>	Mr C. G. Saunders-Davies
<b>REGISTERED OFFICE:</b>	The Island Greatbridge Road Near Romsey Hampshire SO5 0HP
<b>REGISTERED NUMBER:</b>	01521728 (England and Wales)
<b>ACCOUNTANTS:</b>	Haines Watts Chartered Accountants Town Wall House Balkerne Hill Colchester Essex CO3 3AD
<b>BANKERS:</b>	HSBC 55 Above Bar Street Southampton SO14 7DZ

**BALANCE SHEET**  
**31 MARCH 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	4	4,348	5,797
<b>CURRENT ASSETS</b>			
Stocks		103,250	127,125
Debtors	5	123,248	96,497
Cash at bank		6,752	23,679
		<u>233,250</u>	<u>247,301</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(123,722)</u>	<u>(138,078)</u>
<b>NET CURRENT ASSETS</b>		<u>109,528</u>	<u>109,223</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>113,876</u>	<u>115,020</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	<u>(888)</u>	<u>(1,184)</u>
<b>NET ASSETS</b>		<u>112,988</u>	<u>113,836</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	1,000	1,000
Retained earnings		<u>111,988</u>	<u>112,836</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>112,988</u>	<u>113,836</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued**  
**31 MARCH 2017**

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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 18 December 2017 and were signed on its behalf by:

Mr C. G. Saunders-Davies - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

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**1. STATUTORY INFORMATION**

Romsey Trout Farm 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 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.

**Transition to financial reporting standard 102 section 1a**

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 Section 1A (FRS 102 1A) issued by the Financial Reporting Council. The last financial statements for the year ended 31 March 2016 were prepared under previous UK GAAP, and the transition date to FRS 102 1A is therefore 1 April 2015.

No changes of accounting policies were required to comply with the new standard.

**Turnover**

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

**Depreciation**

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

Tenants alterations	- 10% on cost
Plant and machinery	- 33% on cost and 25% on reducing balance
Tanks and raceways	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value.

**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 taxation**

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.

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

**2. ACCOUNTING POLICIES - continued**

**Research and development**

Research and development expenditure is written off in the year in which it is incurred.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the income statement.

**Deferred government grants**

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the income statement over the estimated useful life of the assets to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

**4. TANGIBLE FIXED ASSETS**

	Tenants alterations £	Plant and machinery £	Tanks and raceways £	Totals £
<b>COST</b>				
At 1 April 2016 and 31 March 2017	<u>73,575</u>	<u>144,653</u>	<u>109,440</u>	<u>327,668</u>
<b>DEPRECIATION</b>				
At 1 April 2016	73,575	138,886	109,410	321,871
Charge for year	-	1,441	8	1,449
At 31 March 2017	<u>73,575</u>	<u>140,327</u>	<u>109,418</u>	<u>323,320</u>
<b>NET BOOK VALUE</b>				
At 31 March 2017	-	4,326	22	4,348
At 31 March 2016	-	5,767	30	5,797

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	69,108	43,265
Amounts due from related undertakings	30,000	30,000
Other debtors	2,754	2,307
Deferred tax asset	8,173	7,849
Prepayments and accrued income	13,213	13,076
	<u>123,248</u>	<u>96,497</u>

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

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	67,456	59,746
Amounts due to related undertakings	51,887	75,788
Accruals and deferred income	4,379	2,544
	<u>123,722</u>	<u>138,078</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Deferred government grants	<u>888</u>	<u>1,184</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>

9. TRANSACTIONS WITH THE DIRECTORS

Mr C. G. Saunders-Davies owns the freehold land occupied by the fish farm. No rent is charged to the company for the occupation of the land.

During the year loans totalling £Nil (2016: £5,000) were received from Mr C. G. Saunders-Davies trading as Island Farms leaving a loan balance payable of £10,000 (2016: £10,000).

During the year loans totalling £11,000 (2016: £Nil) were received from Mr C. G. Saunders-Davies trading as Test Valley trout leaving a loan balance payable of £11,000 (2016: £Nil).

10. FIRST YEAR ADOPTION

There is no impact of the transition to FRS 102 Section 1A on the value of equity or profit reported under the previous financial reporting framework.

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.