

REGISTERED NUMBER: 01521728 (England and Wales)

ROMSEY TROUT FARM LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2018

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

	Page
Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 6

ROMSEY TROUT FARM LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018**

DIRECTORS: Mr C. G. Saunders-Davies
Mrs S. Saunders-Davies

SECRETARY: Mr C. G. Saunders-Davies

REGISTERED OFFICE: The Island
Greatbridge Road
Near Romsey
Hampshire
SO5 0HP

REGISTERED NUMBER: 01521728 (England and Wales)

BANKERS: HSBC
55 Above Bar Street
Southampton
SO14 7DZ

BALANCE SHEET
31 MARCH 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	3,261	4,348
CURRENT ASSETS			
Stocks		137,599	103,250
Debtors	5	101,319	123,248
Cash at bank		928	6,752
		<u>239,846</u>	<u>233,250</u>
CREDITORS			
Amounts falling due within one year	6	<u>(126,871)</u>	<u>(124,610)</u>
NET CURRENT ASSETS		<u>112,975</u>	<u>108,640</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>116,236</u>	<u>112,988</u>
CAPITAL AND RESERVES			
Called up share capital	7	1,000	1,000
Retained earnings		<u>115,236</u>	<u>111,988</u>
SHAREHOLDERS' FUNDS		<u>116,236</u>	<u>112,988</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 MARCH 2018

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 19 December 2018 and were signed on its behalf by:

Mr C. G. Saunders-Davies - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

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.

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.

Financial instruments

Basic financial instruments are recognised at amortised cost.

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 2018

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 (2017 - 2) .

4. TANGIBLE FIXED ASSETS

	Tenants alterations £	Plant and machinery £	Tanks and raceways £	Totals £
COST				
At 1 April 2017 and 31 March 2018	<u>73,575</u>	<u>144,653</u>	<u>109,440</u>	<u>327,668</u>
DEPRECIATION				
At 1 April 2017	73,575	140,327	109,418	323,320
Charge for year	-	1,082	5	1,087
At 31 March 2018	<u>73,575</u>	<u>141,409</u>	<u>109,423</u>	<u>324,407</u>
NET BOOK VALUE				
At 31 March 2018	-	3,244	17	3,261
At 31 March 2017	-	4,326	22	4,348

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	54,321	69,108
Amounts due from related undertakings	25,000	30,000
Other debtors	1,281	2,754
Deferred tax asset	7,463	8,173
Prepayments and accrued income	<u>13,254</u>	<u>13,213</u>
	<u>101,319</u>	<u>123,248</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	65,299	67,456
Amounts due to related undertakings	30,334	51,887
Directors' current accounts	20,000	-
Accruals and deferred income	11,238	5,267
	<u>126,871</u>	<u>124,610</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>

8. 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 £20,000 (2017: £Nil) were advanced to Mr C. G. Saunders-Davies leaving a balance receivable of £20,000 (2017: £Nil).

During the year loans totalling £4,000 (2017: £Nil) were repaid to Mr C. G. Saunders-Davies trading as Island Farms leaving a loan balance payable of £6,000 (2017: £10,000).

During the year there were no transactions with Mr C. G. Saunders-Davies trading as Test Valley Trout leaving a loan balance payable of £11,000 (2017: £11,000).

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.