

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011
FOR
DARGARAIG FISHING COMPANY LIMITED

SATURDAY



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DARGARAIG FISHING COMPANY LIMITED

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FOR THE YEAR ENDED 31 MARCH 2011**

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DARGARAIG FISHING COMPANY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2011

DIRECTORS:	G Patience C Patience G H MacKay
SECRETARY:	R R Dougal
REGISTERED OFFICE:	Harbour Buildings Mallaig Inverness-shire PH41 4PY
REGISTERED NUMBER:	SC260928
ACCOUNTANTS:	J C Harvey & Company Chartered Accountants 3 Cameron Square Fort William PH33 6AJ
BANKERS:	Bank of Scotland Gordon Street Glasgow G1 3RS
SOLICITORS:	Mackinnons 14 Carden Place Aberdeen AB10 1UR

DARGARAIG FISHING COMPANY LIMITED

ABBREVIATED BALANCE SHEET
31 MARCH 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Intangible assets	2	-	47,984
Tangible assets	3	-	73,438
		<hr/>	<hr/>
		-	121,422
		<hr/>	<hr/>
CURRENT ASSETS			
Debtors		13,500	1,011
Cash at bank		89,017	19
		<hr/>	<hr/>
		102,517	1,030
CREDITORS			
Amounts falling due within one year		(22,530)	(3,852)
		<hr/>	<hr/>
NET CURRENT ASSETS/(LIABILITIES)		79,987	(2,822)
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		79,987	118,600
PROVISIONS FOR LIABILITIES		-	(10,149)
		<hr/>	<hr/>
NET ASSETS		79,987	108,451
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	4	108,000	108,000
Profit and loss account		(28,013)	451
		<hr/>	<hr/>
SHAREHOLDERS' FUNDS		79,987	108,451
		<hr/>	<hr/>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

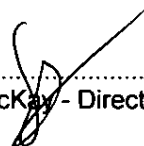
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for 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.

DARGARAIG FISHING COMPANY LIMITED

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 12/7/2011 and were signed on its behalf by:


.....
G H MacKay - Director

DARGARAIG FISHING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery etc - 20% on cost, 20% on reducing balance and 5% on cost

Deferred tax

Deferred taxation is provided using the liability method on all timing differences arising from the inclusion of income and expenditure in taxation computations in periods different from those in which they were included in the accounts, calculated at the rate at which it is anticipated the timing differences will reverse.

To the extent that a deferred tax asset is created this is only provided if the directors consider that the tax benefit will crystallise.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010	80,000
Disposals	(80,000)
	<hr/>
At 31 March 2011	-
	<hr/>
AMORTISATION	
At 1 April 2010	32,016
Eliminated on disposal	(32,016)
	<hr/>
At 31 March 2011	-
	<hr/>
NET BOOK VALUE	
At 31 March 2011	-
	<hr/> <hr/>
At 31 March 2010	47,984
	<hr/> <hr/>

DARGARAIG FISHING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2011

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010	120,674
Disposals	(120,674)
At 31 March 2011	-
DEPRECIATION	
At 1 April 2010	47,236
Eliminated on disposal	(47,236)
At 31 March 2011	-
NET BOOK VALUE	
At 31 March 2011	-
At 31 March 2010	73,438

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
108,000	Ordinary	£1	108,000	108,000

5. RELATED PARTY DISCLOSURES

Mr G H MacKay is director of Denholm Fishselling Limited. Denholm Fishselling Limited acts as the fishing agents for the Vessel and received commission from the company at normal commercial rates during the year.

Mr G Patience and Mr C Patience, both directors, are paid as crew members on the Vessel at normal crew share rates and received a total of £18,375 each during the year.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
DARGARAIG FISHING COMPANY LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Dargaraig Fishing Company Limited for the year ended 31 March 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Dargaraig Fishing Company Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Dargaraig Fishing Company Limited and state those matters that we have agreed to state to the Board of Directors of Dargaraig Fishing Company Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Dargaraig Fishing Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Dargaraig Fishing Company Limited. You consider that Dargaraig Fishing Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Dargaraig Fishing Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



J C Harvey & Company
Chartered Accountants
3 Cameron Square
Fort William
PH33 6AJ

Date: 14 / 07 / 11