

Registered number
05666902

A FISH IN SEA LTD

Report and Accounts

31 January 2008



A FISH IN SEA LTD
Director's Report

The director presents his report and accounts for the year ended 31 January 2008.

Principal activities

The company's principal activity during the year continued to be Web and graphic design.

Directors

The following persons served as directors during the year:

	£1 Ordinary shares	
	2007	2006
M Mursell	1	1

Director's responsibilities

The director is responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the director to prepare accounts for each financial year. Under that law the director has elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the accounts comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company special provisions

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 27 November 2008.



M Mursell
Director

A FISH IN SEA LTD
Profit and Loss Account
for the year ended 31 January 2008

	Notes	2008 £	2007 £
Turnover		283,367	146,857
Cost of sales		(64,383)	(24,333)
Gross profit		<u>218,984</u>	<u>122,524</u>
Administrative expenses		(195,790)	(105,033)
Operating profit	2	<u>23,194</u>	<u>17,491</u>
Interest receivable		277	71
Profit on ordinary activities before taxation		<u>23,471</u>	<u>17,562</u>
Tax on profit on ordinary activities	3	(4,473)	(2,960)
Profit for the financial year		<u>18,998</u>	<u>14,602</u>

A FISH IN SEA LTD
Balance Sheet
as at 31 January 2008

	Notes	2008 £	2007 £
Fixed assets			
Intangible assets	4	5,000	7,500
Tangible assets	5	<u>8,981</u>	<u>2,675</u>
		13,981	10,175
Current assets			
Debtors	6	29,472	17,938
Cash at bank and in hand		<u>6,386</u>	<u>10,521</u>
		35,858	28,459
Creditors: amounts falling due within one year	7	<u>(32,452)</u>	<u>(30,245)</u>
Net current assets/(liabilities)		3,406	(1,786)
Net assets		<u>17,387</u>	<u>8,389</u>
Capital and reserves			
Called up share capital	8	1	1
Profit and loss account	9	17,386	8,388
Shareholder's funds		<u>17,387</u>	<u>8,389</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



M Mursell
 Director
 Approved by the board on 27 November 2008

A FISH IN SEA LTD
Notes to the Accounts
for the year ended 31 January 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment, Furniture and Fittings	25% reducing balance method
Motor vehicles	25% reducing balance method

Stocks

Stock is valued at the lower of cost and net realisable value.

2 Operating profit	2008	2007
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	3,290	892
Amortisation of goodwill	2,500	2,500
Directors' remuneration	8,400	13,000
	<hr/>	<hr/>
3 Taxation	2008	2007
	£	£
UK corporation tax	4,473	2,960
	<hr/>	<hr/>
4 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 February 2007		10,000
At 31 January 2008		10,000
		<hr/>
Amortisation		
At 1 February 2007		2,500
Provided during the year		2,500
At 31 January 2008		5,000
		<hr/>
Net book value		
At 31 January 2008		5,000
		<hr/>
At 31 January 2007		7,500
		<hr/>

Goodwill is being written off in equal annual instalments over its estimated economic life of 4 years.

A FISH IN SEA LTD
Notes to the Accounts
for the year ended 31 January 2008

5 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 February 2007	3,567	-	3,567
Additions	4,596	5,000	9,596
At 31 January 2008	<u>8,163</u>	<u>5,000</u>	<u>13,163</u>
Depreciation			
At 1 February 2007	892	-	892
Charge for the year	2,040	1,250	3,290
At 31 January 2008	<u>2,932</u>	<u>1,250</u>	<u>4,182</u>
Net book value			
At 31 January 2008	<u>5,231</u>	<u>3,750</u>	<u>8,981</u>
At 31 January 2007	<u>2,675</u>	<u>-</u>	<u>2,675</u>

6 Debtors

	2008 £	2007 £
Trade debtors	<u>29,472</u>	<u>17,938</u>

7 Creditors: amounts falling due within one year

	2008 £	2007 £
Corporation tax	4,473	2,960
Other taxes and social security costs	8,353	7,773
Other creditors	19,626	19,512
	<u>32,452</u>	<u>30,245</u>

8 Share capital

	2008 £	2007 £
Authorised:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

	2008 No	2007 No	2008 £	2007 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	1	1	<u>1</u>	<u>1</u>

A FISH IN SEA LTD
Notes to the Accounts
for the year ended 31 January 2008

9 Profit and loss account

	2008
	£
At 1 February	8,388
Profit for the year	18,998
Dividends	(10,000)
	<hr/>
At 31 January 2008	<u>17,386</u>

10 Dividends

	2008	2007
	£	£
Dividends for which the company became liable during the year:		
Dividends paid	-	6,214
Dividends not paid	10,000	-
	<hr/>	<hr/>
	<u>10,000</u>	<u>6,214</u>
Dividends proposed after the balance sheet date	<hr/>	<hr/>
	<u>10,000</u>	<u>-</u>

A FISH IN SEA LTD
Profit and Loss Account
for the year ended 31 January 2008
for the information of the director only

	2008	2007
	£	£
Sales	283,367	146,857
Cost of sales	(64,383)	(24,333)
Gross profit	<u>218,984</u>	<u>122,524</u>
Administrative expenses	(195,790)	(105,033)
Operating profit	<u>23,194</u>	<u>17,491</u>
Interest receivable	277	71
Profit before tax	<u>23,471</u>	<u>17,562</u>