

Registered Number 02771944

TITAN FISHING PRODUCTS LIMITED

Abbreviated Accounts

31 December 2014

Abbreviated Balance Sheet as at 31 December 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Current assets			
Stocks		4,136	5,098
Cash at bank and in hand		1,676	2,724
		<u>5,812</u>	<u>7,822</u>
Creditors: amounts falling due within one year		(42,786)	(23,851)
Net current assets (liabilities)		<u>(36,974)</u>	<u>(16,029)</u>
Total assets less current liabilities		<u>(36,974)</u>	<u>(16,029)</u>
Total net assets (liabilities)		<u>(36,974)</u>	<u>(16,029)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(37,074)	(16,129)
Shareholders' funds		<u>(36,974)</u>	<u>(16,029)</u>

- For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 4 September 2015

And signed on their behalf by:

Allan Lund, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2014

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

Turnover represents the value, net of value added tax and discounts, of goods provided to customers.

Tangible assets depreciation policy

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

Plant and machinery 15% straight line

Other accounting policies

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

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