

REGISTERED NUMBER: 03730893 (England and Wales)

FJORDLING SMOKEHOUSES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2020

FJORDLING SMOKEHOUSES LTD (REGISTERED NUMBER: 03730893)

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FOR THE YEAR ENDED 31 MARCH 2020**

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FJORDLING SMOKEHOUSES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

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

SECRETARY: Mr C. G. Saunders-Davies

REGISTERED OFFICE: The Island
Greatbridge Road
Romsey
Hampshire
SO51 0HP

REGISTERED NUMBER: 03730893 (England and Wales)

BANKERS: HSBC
10 Market Place
Romsey
Hampshire
SO51 8XD

FJORDLING SMOKEHOUSES LTD (REGISTERED NUMBER: 03730893)**BALANCE SHEET
31 MARCH 2020**

	Notes	2020 £	2019 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	-	63,038
		<u>-</u>	<u>63,038</u>
CURRENT ASSETS			
Debtors	6	33,478	42,118
Cash at bank		413	644
		<u>33,891</u>	<u>42,762</u>
CREDITORS			
Amounts falling due within one year	7	(480,757)	(552,065)
NET CURRENT LIABILITIES			
		<u>(446,866)</u>	<u>(509,303)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(446,866)</u>	<u>(446,265)</u>
CREDITORS			
Amounts falling due after more than one year	8	-	(7,308)
NET LIABILITIES		<u>(446,866)</u>	<u>(453,573)</u>
CAPITAL AND RESERVES			
Called up share capital		66,000	66,000
Retained earnings		(512,866)	(519,573)
SHAREHOLDERS' FUNDS		<u>(446,866)</u>	<u>(453,573)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

FJORDLING SMOKEHOUSES LTD (REGISTERED NUMBER: 03730893)

BALANCE SHEET - continued
31 MARCH 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 7 January 2021 and were signed on its behalf by:

Mr C. G. Saunders-Davies - Director

The notes form part of these financial statements

FJORDLING SMOKEHOUSES LTD (REGISTERED NUMBER: 03730893)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. STATUTORY INFORMATION

Fjordling Smokehouses Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents are being amortised on a 25% reducing balance basis.

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Property Improvements-	10% on cost
Plant and equipment	- 15% on cost
Motor vehicles	- 25% on reducing balance

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.

FJORDLING SMOKEHOUSES LTD (REGISTERED NUMBER: 03730893)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020****2. ACCOUNTING POLICIES - continued****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. The losses have not been valued in these accounts.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet.

Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1).

4. INTANGIBLE FIXED ASSETS

	Goodwill	Other intangible assets	Totals
	£	£	£
COST			
At 1 April 2019 and 31 March 2020	<u>41,557</u>	<u>1,715</u>	<u>43,272</u>
AMORTISATION			
At 1 April 2019 and 31 March 2020	<u>41,557</u>	<u>1,715</u>	<u>43,272</u>
NET BOOK VALUE			
At 31 March 2020	<u> -</u>	<u> -</u>	<u> -</u>
At 31 March 2019	<u> -</u>	<u> -</u>	<u> -</u>

FJORDLING SMOKEHOUSES LTD (REGISTERED NUMBER: 03730893)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020****5. TANGIBLE FIXED ASSETS**

	Property Improvements £	Plant and equipment £	Motor vehicles £	Totals £
COST				
At 1 April 2019	150,395	38,372	10,764	199,531
Disposals	<u>(150,395)</u>	<u>(38,372)</u>	<u>(10,764)</u>	<u>(199,531)</u>
At 31 March 2020	-	-	-	-
DEPRECIATION				
At 1 April 2019	100,395	29,875	6,223	136,493
Eliminated on disposal	<u>(100,395)</u>	<u>(29,875)</u>	<u>(6,223)</u>	<u>(136,493)</u>
At 31 March 2020	-	-	-	-
NET BOOK VALUE				
At 31 March 2020	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2019	<u>50,000</u>	<u>8,497</u>	<u>4,541</u>	<u>63,038</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	-	7,717
Amounts due from related undertakings	29,949	26,000
Other debtors	3,529	-
Prepayments and accrued income	-	8,401
	<u>33,478</u>	<u>42,118</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans	6,935	20,278
Hire purchase contracts	-	6,542
Trade creditors	238,609	243,919
Amounts due to related undertakings	136,600	131,843
Other taxes and social security	1,683	125
Directors' loan accounts	95,000	95,000
Accruals and deferred income	<u>1,930</u>	<u>54,358</u>
	<u>480,757</u>	<u>552,065</u>

FJORDLING SMOKEHOUSES LTD (REGISTERED NUMBER: 03730893)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020****8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Bank loans - 1-2 years	<u>-</u>	<u>7,308</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	6,935	27,586
Hire purchase contracts	<u>-</u>	<u>6,542</u>
	<u>6,935</u>	<u>34,128</u>

Bank borrowings are secured by fixed and floating charges over the assets of the company dated 10 June 2015.

Hire purchase contracts are secured on the asset concerned.

10. TRANSACTIONS WITH THE DIRECTORS

At the balance sheet date a loan from Mr C.G. Saunders-Davies trading as Island Farms was outstanding for the balance of £82,600 (2019: £73,100).

At the balance sheet date a loan from Mr C.G. Saunders-Davies trading as Test Valley Trout was outstanding for the balance of £35,000 (2019: £35,000).

At the balance sheet date a loan from Mr C.G. Saunders-Davies was outstanding for the balance of £95,000 (2019: £95,000).

The loans are unsecured, interest free and repayable on demand.

