

ANNUAL RETURNS TO THE CERTIFICATION OFFICER

Industrial Relations (Northern Ireland) Order 1992 (as amended)

FORM AR(NI)27 - ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

Name of Association:

Anglo-North Irish Fish Producer Organisation Ltd.

Financial Year End:

31-December 2015

Ref No:

Head or Main Office:



*The Harbour
Kilkeel
Co. Down
BT34 4AX*

Has the address changed during the year to which the return relates?

Yes No (Tick as appropriate)

Secretary:

Mr Alan McCalla

Telephone Number and e-mail address:

028 417 62855

Contact name for queries regarding the completion of this return:

Jonathan McNeill

Telephone Number and e-mail address:

028 902 43131 jmcneill@ptiffm.com

Every employers' association having its head or main office outside Northern Ireland has a statutory obligation to provide the Certification Officer with names and addresses of one or more persons resident in Northern Ireland authorised to accept on its behalf service of process and any notices required to be served on it. The Certification Officer has no authority to waive this provision.

NAME OF AUTHORISED PERSON:

NORTHERN IRELAND ADDRESS:

(a) *Alan McCalla*

The Harbour
Kilkeel
Co. Down, BT34 4AX

(b) _____

The address to which enquiries, returns and other documents should be sent is:

Northern Ireland Certification Office for Trade Unions and Employers' Associations
10-16 Gordon Street, Belfast BT1 2LG. Telephone: 028 9023 7773 Fax: 028 9023 2271
E-mail: info@nicertoffice.org.uk

EVERY EMPLOYERS' ASSOCIATION WITH MEMBERS IN NORTHERN IRELAND IS REQUIRED BY LAW TO COMPLETE THIS RETURN. THE REFUSAL OR WILFUL NEGLECT TO PERFORM THIS DUTY IS A CRIMINAL OFFENCE.

GUIDANCE ON COMPLETION

General:

1. Unless the Certification Officer has authorised the association to make its annual return to another date, this return must be made to 31 December and sent to the Certification Officer as soon as possible, and in any event before 1 June.
2. The information must give a true and fair view of the matters to which the return relates. Accounts and balance sheet of an association working through branches should include the transactions, assets and liabilities of all the branches, negative values must be shown in brackets. The left hand columns of pages 4 and 6 may be used for the previous year's figures. Completion of these is voluntary.
3. There should, if not otherwise shown, be stated by way of note every material respect in which items shown in the return are affected; by transactions of an exceptional or non-recurrent nature; or by any change in the basis of accounting.
4. Accounting policies dealing with items judged material or critical in determining the surplus or deficit for the year and in stating the financial position must be made on page 10.
5. Where the space in an account or analysis is insufficient a separate sheet may be attached to the appropriate page. The return must be signed by two officers (Page 12). A person cannot sign in more than one capacity.

Association's Rules:

6. **A COPY OF THE RULES IN FORCE AT THE END OF THE YEAR TO WHICH THIS RETURN RELATES MUST BE SUBMITTED WITH THIS FORM EVEN IF THE RULES HAVE NOT YET BEEN ALTERED SINCE THE PREVIOUS RULE BOOK WAS SUBMITTED. THIS IS A STATUTORY REQUIREMENT WHICH THE CERTIFICATION OFFICER HAS NO AUTHORITY TO WAIVE.**

Revenue Account

7. "Remuneration of Staff" – includes salaries and wages, holiday/redundancy pay, national insurance, ordinary, graduated, and superannuation contributions, and related staff expenses.
8. "Occupancy Costs" – includes rents, rates, insurance, gas, electricity, water, fuel, general repairs and renewals, and other maintenance items.
9. Any material amount (a) set aside for provisions other than for depreciation, renewals or diminution in value of assets; or (b) which had been set aside for such provisions, but no longer required, must be shown separately.
10. Any amount charged to revenue for renewal of fixed assets must be shown separately, whether or not any amount is also charged to provide for depreciation or diminution of those assets. If depreciation or replacement of fixed assets is by a method other than a depreciation charge, or provision for renewals, the method, or if no provision is made, should be stated by way of note if not otherwise shown.
11. Interest, Dividends and any other income, including Capital Gains on the sale of investments should be shown gross, and the relevant tax included in "Taxation" (page 4). The basis of the Taxation charge should be shown as a note to the accounts.

Other Fund Accounts

12. If separate funds are maintained for particular benefits or objects of the association, the accounts (page 5) should be completed for those funds, and the appropriate income and expenditure excluded from the Revenue Account.

Balance Sheet

13. The following, if material, should be shown as a note, if not otherwise indicated:
 - a) Particulars of any monies owing by the association for loans/overdrafts which are secured on the assets of the association;
 - b) The general nature of any contingent liability not provided for and the estimated amount of the contingent liability;
 - c) The aggregate amount or estimated amount of:
 - i) capital expenditure, contracts, so far as not provided for, and
 - ii) capital expenditure authorised by the governing body of the association which has not been contracted for;
 - d) If the amounts at which any fixed assets are shown are arrived at by reference to a valuation;
 - i) the years (so far as they are known to the governing body of the association) in which the assets were severally valued and the several values, and
 - ii) where assets have been valued during the financial year, the names of the persons who valued them – their qualifications for doing so – and the bases of valuation used by them.

Fixed Assets Account

14. Under "Cost or Valuation" enter the cost of acquisition or, the amount of the valuation. If for any asset the figures relating to the period before the end of the financial year covered by the return cannot be readily obtained the Certification Officer must be notified separately in writing.

Associations incorporated under the Companies Orders

15. If the period covered is the same, with no significant diminution in the degree of disclosure required by this return an association incorporated under Company law may submit a copy of its accounts prepared under the Companies Orders in lieu of completing pages 4 to 9. As the Companies Orders return information sought in this return the additional information must be provided. Pages 1, 10 and 11 must always be completed. A nil return should be shown if appropriate.

Audit

16. An employers' association shall appoint an auditor or auditors to audit the accounts in the annual return. A person is qualified to be the auditor if he is eligible for appointment under Article 28 of the Companies (NI) Order 1990.
17. Two or more persons who are not so qualified may act as auditors of an employers' association if:–
 - a) The receipts and payments in respect of the association's last preceding accounting period did not in the aggregate exceed £5,000,
 - b) The number of its members at the end of that period did not exceed 500,
 - c) The value of its assets at the end of that period did not in the aggregate exceed £5,000, and
 - d) They are not officers or employees of the association.

RETURN OF MEMBERS

	NUMBER OF MEMBERS AT THE END OF THE YEAR				
	Northern Ireland	Great Britain	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
Male	37	5	/	/	42
Female					
TOTAL					

RETURN OF CHANGE OF OFFICERS

Please complete the following to record any changes of officers during the twelve months covered by this return and attach as an annex to this form a complete list of all officers in post at the end of the year to which this form relates.

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date

Financial contribution from Northern Ireland members

Number of Northern Ireland members contributing at the end of the year

REVENUE ACCOUNT for the year ended 31-12-2016

Previous Year	INCOME			£
	Members: Subscriptions, levies etc.			
	Other Income Rents received Insurance commission Consultancy fees Sales of goods Miscellaneous receipts (specify)	<i>see attached accounts.</i>		
	Investment Income Interest and dividends (gross) Bank Interest Other (specify)			
	TOTAL INCOME			
	EXPENDITURE			
	Administrative Expenses Remuneration of staff Occupancy costs Printing, Stationery, Post & Telephones Professional fees Other administrative expenses (specify)			
	Other charges Bank interest Depreciation Sums written off (specify)			
	Subscriptions, affiliation fees, donations Conference & meeting fees & expenses Miscellaneous expenditure (specify)			
	TOTAL EXPENDITURE			

Surplus for year before taxation £

Taxation £

Surplus for year after taxation £

Surplus brought forward £

Balance of account taken to balance sheet £

OTHER FUND ACCOUNTS (To be completed if note 12 applies)

Name:

£

£

Income

Members contributions & levies

Investment income

Other income (specify)

See attached accounts

Total Income

Expenditure

Administrative expenses

Other expenditure (specify)

Total Expenditure

Income less Expenditure -- Surplus or (Deficit) for year

Add amount of fund at beginning of year

Amount of fund at end of year (as Balance Sheet)

FUND 2

Fund Account

Name:

£

£

Income

Members contributions & levies

Investment income

Other income (specify)

See attached accounts.

Total Income

Expenditure

Administrative expenses

Other expenditure (specify)

Total Expenditure

Income less Expenditure -- Surplus or (Deficit) for year

Add amount of fund at beginning of year

Amount of fund at end of year (as Balance Sheet)

BALANCE SHEET as at

31-12-15

Previous Year		£	£
	Fixed Assets (as per analysis on page 7) Investments (as per analysis on page 8) Quoted (Market value £) Unquoted Current Assets Sundry debtors Stocks of goods Cash at bank and in hand _____ _____ _____ Less: Current liabilities Sundry creditors Other (specify) _____ _____ _____	<i>see attached accounts.</i>	
	NET CURRENT ASSETS		
	Deduct: Other liabilities (specify) _____ _____ _____	<i>see attached accounts.</i>	
	TOTAL NET ASSETS		
	Represented by: Revenue Account balance _____ _____ _____ _____ _____ _____ _____		

FIXED ASSETS ACCOUNT

	Land & Buildings	Furniture and Equipment	Motor Vehicles	Total
	£	£	£	£
Cost or Valuation (see note 14)				
At start of year	<i>see attached account.</i>			
Additions during year				
Less: Disposals during year				
At end of year				
Accumulated Depreciation				
At start of year				
Charges for year				
Disposals				
At end of year				
Net book value at end of year				
Freehold		
Leasehold (50 or more years unexpired)		
Leasehold (less than 50 years unexpired)		
AS BALANCE SHEET				

ANALYSIS OF INVESTMENTS

QUOTED		Other Funds £
	British Government & British Government Guaranteed Securities	<i>see attached accounts.</i>
	Unit Trusts	
	Equities	
	Other <u>quoted</u> securities (to be specified)	
	TOTAL QUOTED (as Balance Sheet)	
	*Market Value of Quoted Investments	
UNQUOTED	British Government Securities	
	Mortgages	
	Loans	
	Equities	
	Other <u>unquoted</u> investments (to be specified)	
	TOTAL UNQUOTED (as Balance Sheet)	
	*Market Value of Unquoted Investments	

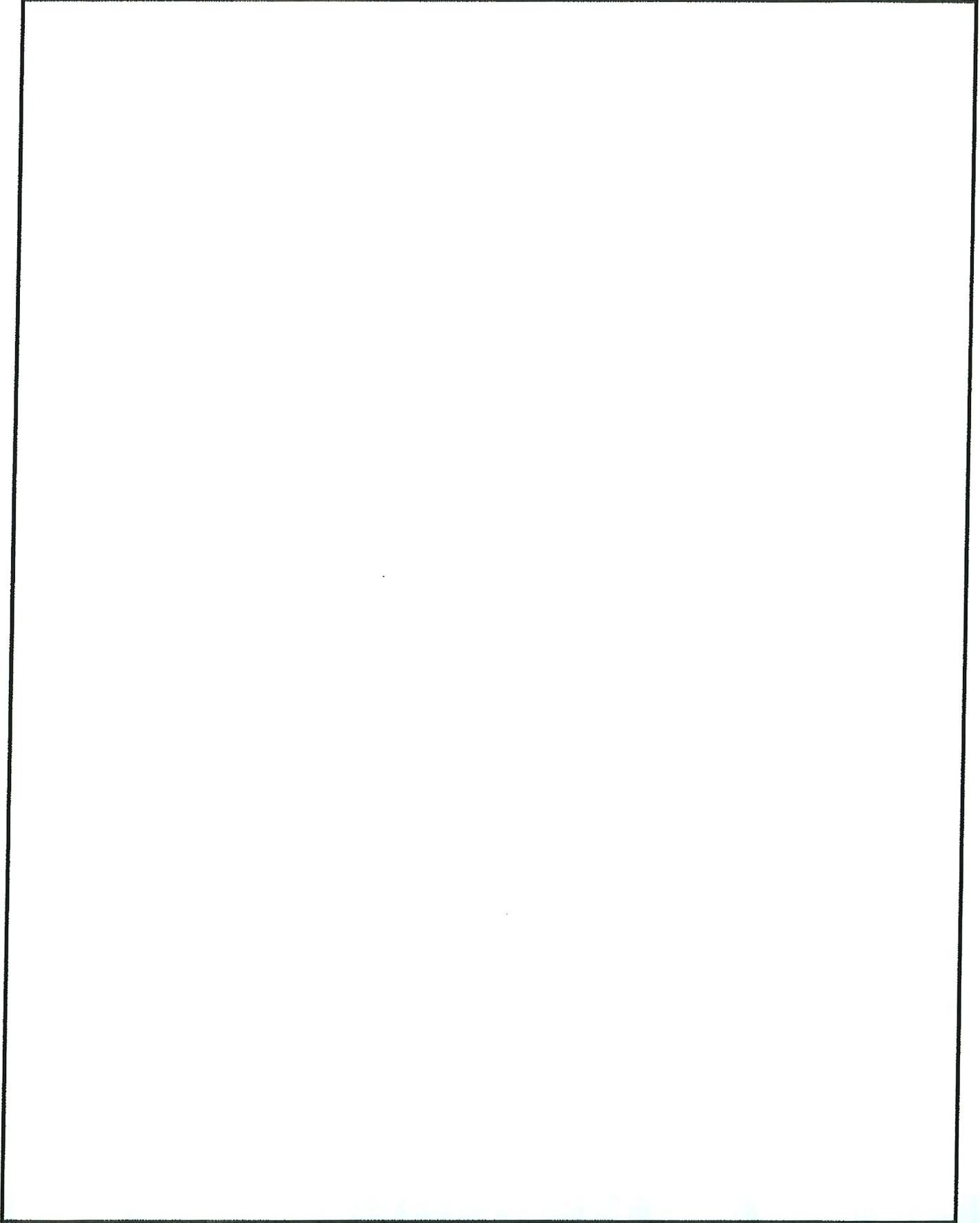
*Market value of investments to be stated where they are different from the figures quoted on the balance sheet.

NOTES TO THE ACCOUNTS

All notes to the accounts must be entered on or attached to this part of the return.

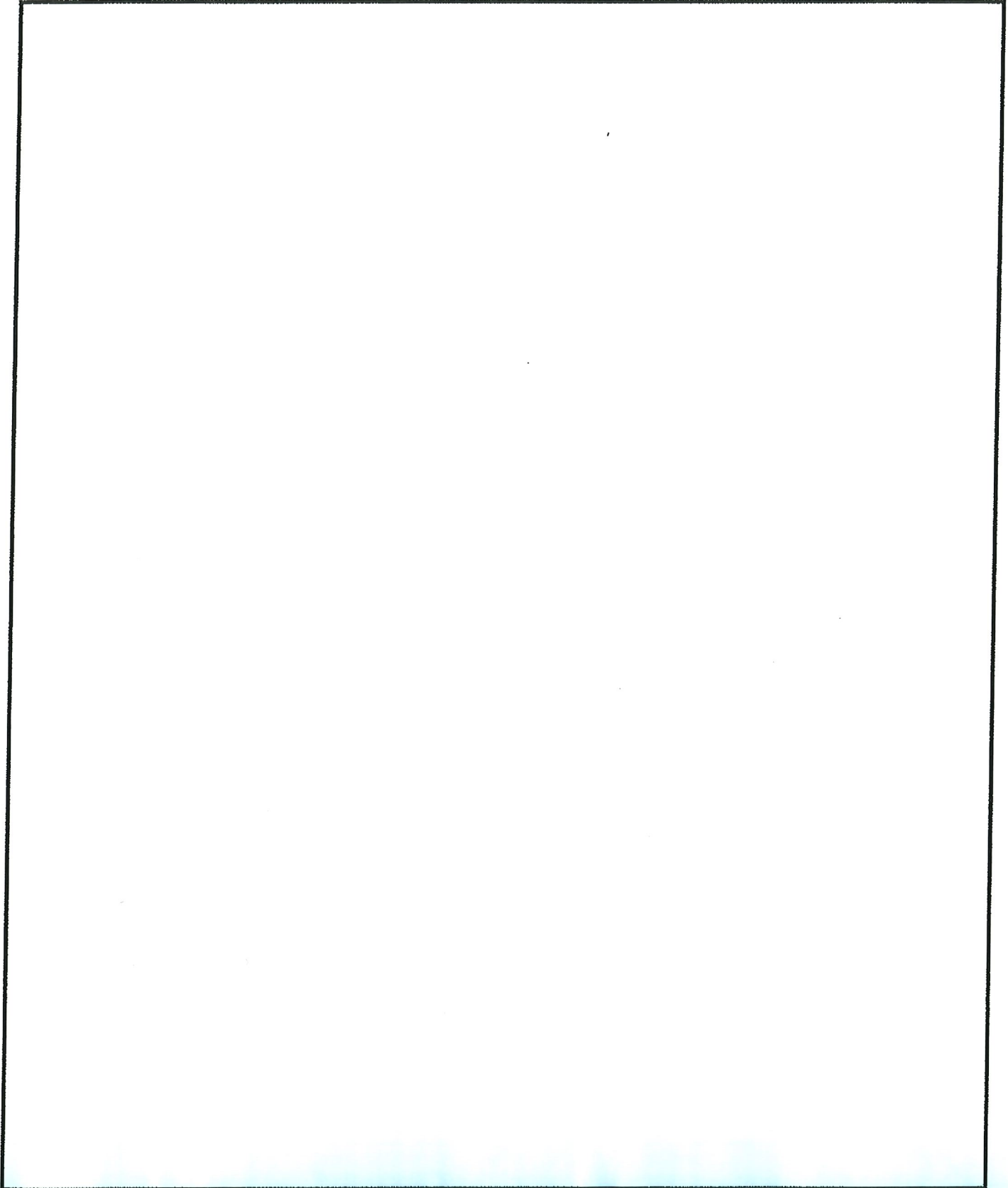
A large, empty rectangular box with a black border, intended for the taxpayer to enter their notes to the accounts. The box occupies most of the page below the instruction.

ACCOUNTING POLICIES
(see Note 4)

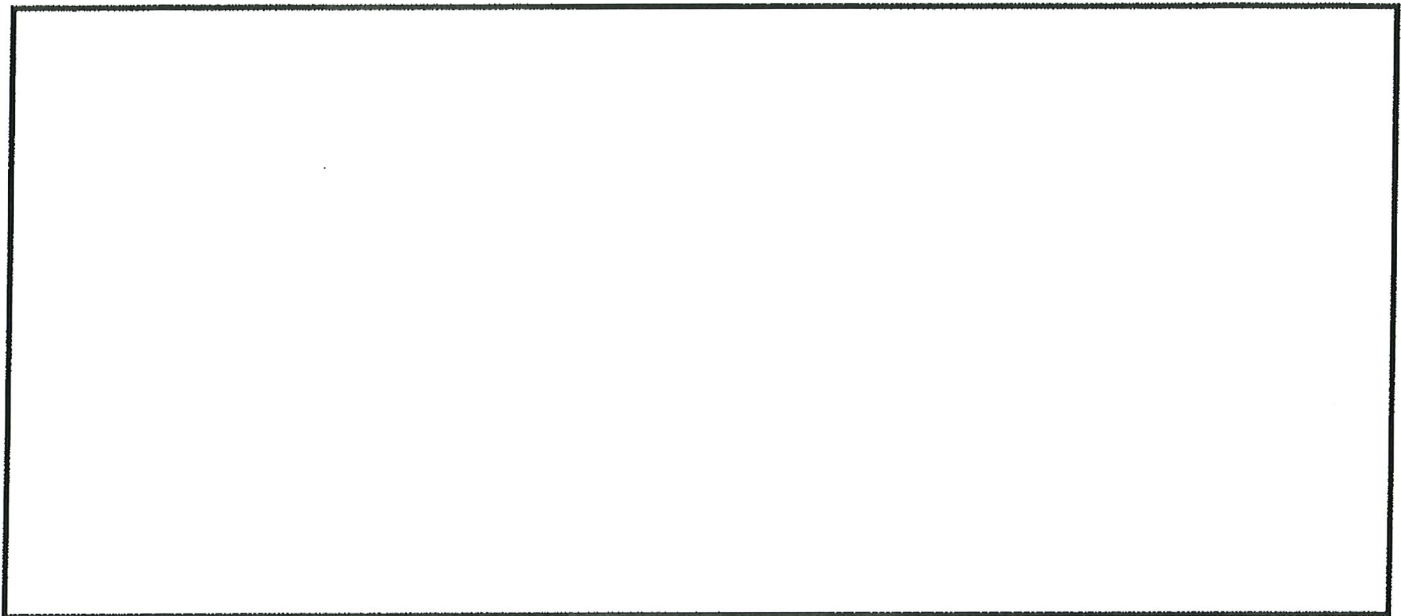


AUDITORS' REPORT
(see Note 16)

[A person is qualified to be an auditor of an employers' association if he is eligible for appointment as a company auditor under Article 28 of the Companies (NI) Order 1990



AUDITOR'S REPORT continued



The Auditors' Report is made in accordance with Articles 18 to 21 of Schedule 1 of the Industrial Relations (NI) Order 1992:

Signature(s):

[Handwritten Signature]

[Handwritten Signature]

Name(s):

ALAN M'CUHA
(Please Print)

DAVID HILL
(Please Print)

Profession(s) or Calling(s):

SECRETARY

DIRECTOR

Address(es):

c/o ANIFFO LTD
THE HARBOUR
KILKEEL

c/o ANIFFO LTD
THE HARBOUR
KILKEEL

Date:

05.08.16

05.08.16

Contact name and telephone number:

028417 62855

028417 62855

Signatures to the annual return including the accounts and balance sheet contained in the return by the officers of the Association. (The law requires that two officers sign the return – a person should not sign in more than one capacity.)

Secretary

[Handwritten Signature]

Date: 5.8.16

Treasurer (or other official whose position should be stated)

[Handwritten Signature]

Date: 5.8.16

N.B. When notes to the accounts are referred to in the auditor's report a copy of those notes must accompany this return.

SUMMARY SHEET

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	98,345		98,345
From Investments	4		4
Other Income (including increases by revaluation of assets)	610,298		610,298
Total Income	708,647		708,647
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	632,133		632,133
Funds at beginning of year (including reserves)	2215493 2299044		2215493
Funds at end of year (including reserves)	2299044		2299044
ASSETS			
Fixed Assets			1825576
Investment Assets			636
Other Assets			964,285
		Total Assets	2,790,497
LIABILITIES		Total Liabilities	491,453
NET ASSETS (Total Assets less Total Liabilities)			2,299,044

ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LTD

PROFIT AND LOSS ACCOUNT YEAR ENDED 31 DECEMBER 2015

	Note	Year to 31 Dec 15 £	Period from 1 Aug 13 to 31 Dec 14 £
TURNOVER		636,714 *	2,314,649
Cost of sales		151,995 *	1,158,788
GROSS PROFIT		484,719	1,155,861
Administrative expenses		469,052 *	915,710
Other operating income	1	(71,959) *	(56,050)
OPERATING PROFIT	2	87,626	296,201
Interest receivable		4 *	—
Interest payable and similar charges		(11,086) *	(3,511)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		76,544	292,690
Tax on profit on ordinary activities		1,256	24,348
PROFIT FOR THE FINANCIAL YEAR		<u>75,288</u>	<u>268,342</u>

* T/E
632,133

The accounting policies and notes on pages 10 to 17 form part of these financial statements.

ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LTD

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES YEAR ENDED 31 DECEMBER 2015

	Year to 31 Dec 15 £	Period from 1 Aug 13 to 31 Dec 14 £
Profit for the financial year attributable to the shareholders	75,288	268,342
Unrealised profit on revaluation of certain fixed assets	<u>8,263</u> *	<u>80,235</u>
Total gains and losses recognised since the last annual report	<u>83,551</u>	<u>348,577</u>

* TOTAL INCOME
£ 716,936 SEE
EMAIL
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The accounting policies and notes on pages 10 to 17 form part of these financial statements.

ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LTD

BALANCE SHEET

31 DECEMBER 2015

	Note	2015		2014	
		£	£	£	£
FIXED ASSETS					
Intangible assets	3		12,333 ✓		71,333
Tangible assets	4		1,813,243 ✓		1,810,430
Investments	5		636 ✓		635
			<u>1,826,212</u>		<u>1,882,398</u>
CURRENT ASSETS					
Stocks			-	145,078	
Debtors	6	815,049 ✓		988,291	
Cash at bank and in hand		149,236 ✓		90	
		<u>964,285</u> ✓		<u>1,133,459</u>	
CREDITORS: Amounts falling due within one year	7	<u>185,215</u>		<u>545,441</u>	
NET CURRENT ASSETS			<u>779,070</u>		<u>588,018</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,605,282</u>		<u>2,470,416</u>
CREDITORS: Amounts falling due after more than one year	8		271,319		243,004
Government grants	9		34,919		11,919
			<u>2,299,044</u>		<u>2,215,493</u>
CAPITAL AND RESERVES					
Called up equity share capital	12		900		900
Revaluation reserve	13		596,975		588,712
1% Fish Quota Fund	13		687,142		687,142
Profit and loss account	13		1,014,027		938,739
SHAREHOLDERS' FUNDS			<u>2,299,044</u> ✓		<u>2,215,493</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The Balance sheet continues on the following page.
The accounting policies and notes on pages 10 to 17 form part of these financial statements.

ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LTD

BALANCE SHEET *(continued)*

31 DECEMBER 2015

These accounts were approved by the directors and authorised for issue on 17 June 2016, and are signed on their behalf by:

Mr T Annett



Company Registration Number: IP000296

The accounting policies and notes on pages 10 to 17 form part of these financial statements.

ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LTD

ACCOUNTING POLICIES YEAR ENDED 31 DECEMBER 2015

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover includes the 1% levy receivable from the members on each landing. It also includes income receivable from the leasing of ANIFPO's own quota and income from the Fish Sales division.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 5 Years Straight Line

Fixed assets

All fixed assets were initially recorded at cost, the carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Land and Property	-	2% Straight line
Box Pool	-	20% Straight line
Plant & Machinery	-	25% Straight line
Fixtures & Fittings	-	20% Reducing balance
Motor Vehicles	-	25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Leasing and hire purchase commitments

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet.

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding.

ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LTD

ACCOUNTING POLICIES *(continued)*

YEAR ENDED 31 DECEMBER 2015

Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

1. OTHER OPERATING INCOME

	Year to 31 Dec 15 £	Period from 1 Aug 13 to 31 Dec 14 £
Rent receivable	32,350	5,592
Commission receivable	1,743	19
Management charges receivable	15,000	15,000
Other operating income	<u>22,866</u>	<u>35,439</u>
	<u>71,959</u>	<u>56,050</u>

2. OPERATING PROFIT

Operating profit is stated after charging:

	Year to 31 Dec 15 £	Period from 1 Aug 13 to 31 Dec 14 £
Amortisation of intangible assets	4,000	3,667
Depreciation of owned fixed assets	73,463	66,999
Depreciation of assets held under hire purchase agreements	2,469	—
Loss on disposal of fixed assets	5,572	13,812
Auditor's fees	<u>8,878</u>	<u>5,700</u>

3. INTANGIBLE ASSETS

	Goodwill £	Boat Licence £	Total £
COST			
At 1 January 2015	20,000	55,000	75,000
Disposals	—	<u>(55,000)</u>	<u>(55,000)</u>
At 31 December 2015	<u>20,000</u>	<u>—</u>	<u>20,000</u>
AMORTISATION			
At 1 January 2015	3,667	—	3,667
Charge for the year	<u>4,000</u>	<u>—</u>	<u>4,000</u>
At 31 December 2015	<u>7,667</u>	<u>—</u>	<u>7,667</u>
NET BOOK VALUE			
At 31 December 2015	<u>12,333</u>	<u>—</u>	<u>12,333</u>
At 31 December 2014	<u>16,333</u>	<u>55,000</u>	<u>71,333</u>

ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

4. TANGIBLE ASSETS

	Brought forward 1 Jan 15 £	Additions £	Disposals £	Revaluations £	Carried forward 31 Dec 15 £
COST OR VALUATION					
Land and Property	657,865	–	–	–	657,865
Leased Assets	4,477	–	–	–	4,477
Fixtures & Fittings	48,428	–	–	–	48,428
Motor Vehicles	5,000	29,335	–	–	34,335
Plant & Equipment	198,690	5,940	–	–	204,630
Box Pool	70,067	43,780	(17,687)	–	96,160
Fish Quota	1,019,497	–	–	8,263	1,027,760
	<u>2,004,024</u>	<u>79,055</u>	<u>(17,687)</u>	<u>8,263</u>	<u>2,073,655</u>

	Brought forward 1 Jan 15 £	Charges £	Disposals £	Carried forward 31 Dec 15 £
DEPRECIATION				
Land and Property	54,231	9,264	–	63,495
Leased Assets	4,385	23	–	4,408
Fixtures & Fittings	41,458	1,438	–	42,896
Motor Vehicles	1,250	3,719	–	4,969
Plant & Equipment	54,436	46,690	–	101,126
Box Pool	37,835	14,798	(9,115)	43,518
Fish Quota	–	–	–	–
	<u>193,595</u>	<u>75,932</u>	<u>(9,115)</u>	<u>260,412</u>

ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

4. TANGIBLE ASSETS *(continued)*

	Brought forward 1 Jan 15 £	Carried forward 31 Dec 15 £
NET BOOK VALUE		
Land and Property	603,634	594,370
Leased Assets	92	69
Fixtures & Fittings	6,970	5,532
Motor Vehicles	3,750	29,366
Plant & Equipment	144,254	103,504
Box Pool	32,232	52,642
Fish Quota	1,019,498	1,027,760
	<u>1,810,430</u>	<u>1,813,243</u>

Hire purchase agreements

Included within the net book value of £1,813,243 is £27,146 (2014 - £Nil) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £2,469 (2014 - £Nil).

5. INVESTMENTS

	Shares £	Investment £	Total £
COST			
At 1 January 2015	1	634	635
Additions	<u>1</u>	<u>-</u>	<u>1</u>
At 31 December 2015	<u>2</u>	<u>634</u>	<u>636</u>
NET BOOK VALUE			
At 31 December 2015	<u>2</u>	<u>634</u>	<u>636</u>
At 31 December 2014	<u>1</u>	<u>634</u>	<u>635</u>

ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

6. DEBTORS

	2015 £	2014 £
Trade debtors	376,522	825,225
Amounts owed by undertakings in which the company has a participating interest	336,579	133,530
Other debtors	98,994	13,370
Prepayments and accrued income	2,954	16,166
	<u>815,049</u>	<u>988,291</u>

7. CREDITORS: Amounts falling due within one year

	2015		2014	
	£	£	£	£
Bank loans and overdrafts		37,143		289,674
Trade creditors		26,035		54,958
Other creditors including taxation and social security:				
Corporation tax	1,256		24,348	
PAYE and social security	-		6,666	
VAT	4,061		8,028	
Hire purchase agreements	5,253		-	
Other creditors	100,004		140,644	
Accruals and deferred income	<u>11,463</u>		<u>21,123</u>	
		<u>122,037</u>		<u>200,809</u>
		* <u>185,215</u> ✓		<u>545,441</u>

8. CREDITORS: Amounts falling due after more than one year

	2015 £	2014 £
Bank loans	256,277	243,004
Hire purchase agreements	15,042	-
	* <u>271,319</u> ✓	<u>243,004</u>

* T/L 491,453

ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

9. GOVERNMENT GRANTS

	2015 £	2014 £
Received and receivable:		
At 1 January 2015	11,919	530
Receivable during year	31,186	11,700
Repayable	<u>(8,186)</u>	<u>(311)</u>
At 31 December 2015	<u>34,919</u>	<u>11,919</u>
Amortisation:		
At 31 December 2015	<u>-</u>	<u>-</u>
Net balance at 31 December 2015	<u>34,919</u>	<u>11,919</u>

10. Securities

First Trust Bank hold a Mortgage Debenture incorporating a fixed and floating charge over all company assets present and future

They also hold a legal/mortgage charge over:
 (1) Chambers Warehouse, The Harbour, Kilkeel and;
 (2) Donnan's Warehouse, The Harbour, Kilkeel

They also hold a legal charge over:
 (1) Business premises known as Warnock Kilkeel Harbour, Kilkeel
 (2) Over Premises known as C-Fish Selling, the Harbour, Kilkeel
 (3) Assignment of Quota Holding registered in the name of ANIFPO Ltd

They hold an unlimited cross company guarantees between ANIFPO and Sea-Source Off Shore Ltd and Sea Source Processing Ltd.

11. RELATED PARTY TRANSACTIONS

During the year the company entered into transactions with a related parties, Sea Source Off-Shore Ltd and Sea Source Processing Ltd, of which 100% of the share capital of both companies is owned by Anglo North Irish Fish Producers Organisation Ltd.

At the end of the financial year the company was owed £261,857 (2014: £133,530) and £74,721 (2014: £Nil) by Sea Source Off-Shore Ltd and Sea-Source Processing respectively.

12. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares shares of £1 each	<u>900</u>	<u>900</u>	<u>900</u>	<u>900</u>

ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

13. RESERVES

	Revaluation reserve £	1% Fish Quota Fund £	Profit and loss account £
Balance brought forward	588,712	687,142	938,739
Profit for the year	--	--	75,288
Other gains and losses - Revaluation of fixed assets	8,263	--	--
Balance carried forward	<u>596,975</u>	<u>687,142</u>	<u>1,014,027</u>

ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LTD

**MANAGEMENT INFORMATION
YEAR ENDED 31 DECEMBER 2015**

The following pages do not form part of the statutory financial statements which are the subject of the independent auditor's report on pages 4 to 5.

ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LTD

SUMMARY OF RESULTS YEAR ENDED 31 DECEMBER 2015

	Year to 31 Dec 15 £	Period from 1 Aug 13 to 31 Dec 14 £
Net Profit - Fish Producers Organisation	50,407	414,950
Net Profit/(Loss) - Fish Sales Division	26,138	(62,643)
Net Loss - Fish Factory	-	(59,617)
Unallocated P&L amount	(1)	-
	<u>76,544</u>	<u>292,690</u>

**ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LTD
- FISH PRODUCERS ORGANISATION**

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2015

	Year to 31 Dec 15 £	Period from 1 Aug 13 to 31 Dec 14 £
TURNOVER		
Levy Income	87,110	145,384
Quota Income - PO Trade	98,345	286,870
Quota Income - Non Mutual Trade	79,267	176,248
Sales	-	14,414
Sale of Quota	4,740	-
	269,462	622,916
 COST OF SALES		
Purchases	727	1,972
GROSS PROFIT	268,735	620,944
 OVERHEADS		
Administrative expenses	273,752	261,733
	(5,017)	359,211
 OTHER OPERATING INCOME	66,506	55,739
OPERATING PROFIT	61,489	414,950
 Bank interest receivable	4	-
	61,493	414,950
 Interest payable	(11,086)	-
PROFIT ON ORDINARY ACTIVITIES	50,407	414,950

**ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LTD
- FISH PRODUCERS ORGANISATION**

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2015

	Year to 31 Dec 15		Period from 1 Aug 13 to 31 Dec 14	
	£	£	£	£
ADMINISTRATIVE EXPENSES				
Personnel costs				
Wages and salaries		105,398		126,191
Establishment expenses				
Rates and water	5,836		5,353	
Light and heat	1,108		1,245	
Insurance	4,101		4,605	
Repairs and maintenance (allowable)	2,171		858	
		<u>13,216</u>		<u>12,061</u>
General expenses				
Motor expenses	7,230		6,873	
Travel and subsistence	28,009		18,715	
Telephone	5,195		1,771	
Printing, stationery, postage and computer costs	7,620		3,267	
Staff training	2,966		-	
Sundry expenses	2,527		313	
Donations	2,423		1,399	
Grant related expenses	-		28,078	
Advertising	6,372		5,291	
General expenses	-		9,700	
Management charges payable	225		375	
Legal and professional fees	10,243		8,408	
Memberships	17,910		14,824	
Audit and Accountancy Fees	4,407		3,500	
Depreciation	58,204		12,230	
		<u>153,331</u>		<u>114,744</u>
Financial costs				
Bad debts written off	-		4,547	
Bank charges	1,807		4,190	
		<u>1,807</u>		<u>8,737</u>
		<u><u>273,752</u></u>		<u><u>261,733</u></u>

**ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LTD
- FISH PRODUCERS ORGANISATION**

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2015

	Year to 31 Dec 15 £	Period from 1 Aug 13 to 31 Dec 14 £
OTHER OPERATING INCOME		
Rent receivable	32,350	5,592
Commissions receivable	1,743	19
Management charges receivable	15,000	15,000
Grants Received	14,413	35,128
Profit on disposal of fixed assets	3,000	-
	<u>66,506</u>	<u>55,739</u>
INTEREST RECEIVABLE		
Bank interest receivable	<u>4</u>	-
INTEREST PAYABLE		
Hire purchase and finance lease charges	273	-
Interest on other loans	10,813	-
	<u>11,086</u>	-

**ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LTD
- FISH SALES DIVISION**

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2015

	Year to 31 Dec 15		Period from 1 Aug 13 to 31 Dec 14	
	£	£	£	£
TURNOVER				
Sales		143,592		—
Fish Market Commission		<u>223,660</u>		<u>409,775</u>
		367,252		409,775
COST OF SALES				
Opening stock and work-in-progress	145,582		—	
Direct costs	111		—	
Loss on disposal of fixed assets	<u>8,572</u>		<u>13,812</u>	
		<u>154,265</u>		<u>13,812</u>
GROSS PROFIT		212,987		395,963
OVERHEADS				
Administrative expenses		<u>195,302</u>		<u>458,285</u>
		<u>17,685</u>		<u>(62,322)</u>
OTHER OPERATING INCOME				
Grants Received		<u>8,453</u>		<u>262</u>
OPERATING PROFIT/(LOSS)		26,138		(62,060)
Bank interest payable		—		<u>(583)</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES		<u>26,138</u>		<u>(62,643)</u>

**ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LTD
- FISH SALES DIVISION**

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2015

	Year to 31 Dec 15		Period from 1 Aug 13 to 31 Dec 14	
	£	£	£	£
ADMINISTRATIVE EXPENSES				
Personnel costs				
Wages and salaries		113,206		210,629
Establishment expenses				
Rent	-		6,612	
Rates and water	535		3,021	
Light and heat	-		583	
Insurance	8,087		6,973	
Repairs and maintenance (allowable)	434		776	
		<u>9,056</u>		<u>17,965</u>
General expenses				
Motor expenses	2,472		17,582	
Travel and subsistence	406		974	
Telephone	665		2,956	
Carriage	567		4,955	
Hire of equipment	-		1,838	
Printing, stationery, postage and computer costs	316		3,166	
Staff training	300		229	
Staff welfare	93		173	
Sundry expenses	150		1,177	
Donations	135		-	
Advertising	1,156		2,993	
Legal and professional fees	7,970		17,000	
Audit and Accountancy Fees	4,472		2,200	
Amortisation	4,000		-	
Depreciation	17,728		18,346	
		<u>40,430</u>		<u>73,589</u>
Financial costs				
Bad debts written off	7,059		109,475	
Factoring charges	22,414		36,050	
Bank charges	3,137		10,577	
		<u>32,610</u>		<u>156,102</u>
		<u>195,302</u>		<u>458,285</u>

**ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LTD
- FISH FACTORY**

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2015

	Year to 31 Dec 15	£	Period from 1 Aug 13 to 31 Dec 14	£
TURNOVER				
Factory Sales		-		1,281,957
COST OF SALES				
Purchases	-		1,288,043	
Direct costs	-		40	
	-		<u>1,288,083</u>	
Closing stock - resale	-		<u>(145,078)</u>	
		-		<u>1,143,005</u>
GROSS PROFIT		-		138,952
OVERHEADS				
Administrative expenses		-		195,689
		-		<u>(56,737)</u>
OTHER OPERATING INCOME				
Grants Received		-		49
OPERATING LOSS		-		<u>(56,688)</u>
Interest payable		-		<u>(2,929)</u>
LOSS ON ORDINARY ACTIVITIES		-		<u><u>(59,617)</u></u>

**ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LTD
- FISH FACTORY**

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2015

	Year to 31 Dec 15	£	Period from 1 Aug 13 to 31 Dec 14	£
ADMINISTRATIVE EXPENSES				
Personnel costs				
Wages and salaries		-		66,627
Establishment expenses				
Rates and water	-		5,412	
Light and heat	-		24,120	
Insurance	-		2,032	
Repairs and maintenance (allowable)	-		11,504	
	-			43,068
General expenses				
Motor expenses	-		11,541	
Travel and subsistence	-		938	
Telephone	-		1,221	
Carriage	-		7,067	
Printing, stationery, postage and computer costs	-		224	
Staff training	-		190	
Staff welfare	-		803	
Sundry expenses	-		862	
Advertising	-		78	
Legal and professional fees	-		21,477	
Accountancy fees	-		1,500	
Amortisation	-		3,667	
Depreciation	-		36,426	
		-		85,994
		-		195,689
INTEREST PAYABLE				
Bank interest payable		-		1,423
Interest on other loans		-		1,506
		-		2,929