

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:

Financial Year End:

Ref No:

Head or Main Office:



Has the address changed during the year to which the return relates? Yes No (Tick as appropriate)

Secretary:

Telephone Number and e-mail address:

Contact name for queries regarding the completion of this return:

Telephone Number and e-mail address:

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 McCulla OBE _____

The Harbour, Kilkeel, Co. Down, N. Ireland BT34 4AX

(b) David Hill _____

The Harbour, Kilkeel, Co. Down, N. Ireland BT34 4AX

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

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

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.

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	37	5			42

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

LIST OF DIRECTORS ATTACHED

Financial contribution from Northern Ireland members

£385,579

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

42

REVENUE ACCOUNT for the year ended31/12/17.....

previous Year	INCOME			£
	Members:			
	Subscriptions, levies etc.			179,847
	Other Income			
	Rents received			51,650
	Quota Income			260,420
	Fish Market Commission			293,070
	Sales of goods			
	Miscellaneous receipts (specify)			
	Government Grants			76,788
	Commission			2,000
	Management Fees			25,703
	Sundry Income			17,368
	Investment Income			
	Interest and dividends (gross)			
	Bank Interest			
	Revaluation of fixed assets			198,121
			TOTAL INCOME	1,104,967
	EXPENDITURE			
	Administrative Expenses			
	Remuneration of staff			345,463
	Occupancy costs			35,716
	Printing, Stationery, Post & Telephones			15,782
	Professional fees			71,031
	Other administrative expenses (specify)			16,141
	Other sub-contractor costs & Training			26,327
	Other charges			
	Bank interest			
	Depreciation & Amortisation			23,586
	Sums written off – Bad Debt Recovered			109,617
	Promotional Expenses			(2,221)
	Insurances			37,198
	Travel & Motor Expenses			27,813
	Subscriptions, affiliation fees, donations			34,345
	Conference & meeting fees & expenses			12,627
	Plant & Machinery			14,014
	Box Hire & Direct Costs			19,134
				40,497
			TOTAL EXPENDITURE	828,109

Surplus for year before taxation £276,858

Taxation £0

Surplus for year after taxation £276,858

Surplus brought forward £1,126,517

Balance of account taken to balance sheet £1,403,375

OTHER FUND ACCOUNTS (To be completed if note 12 applies)		
Name:	NOT APPLICABLE	
	£	£
Income		
Members contributions & levies		
Investment income		
Other income (specify)		
	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: :	NOT APPLICABLE	
	£	£
Income		
Members contributions & levies		
Investment income		
Other income (specify)		
	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		

Previous Year		£	£
	Fixed Assets (as per analysis on page 7)		1,973,761
	Investments (as per analysis on page 8)		
	Quoted (Market value £)		
	Unquoted		636
	Goodwill		4,333
	Current Assets		
	Sundry debtors		14,990
	Stocks of goods		
	Cash at bank and in hand		724,681
	Trade Debtors _____		436,865
	Amounts owed by Group Undertakings _____		376,859

	Less: Current liabilities		
	Sundry creditors		
	Other (specify) Taxes & Social Security		(28,273)
	Trade Creditors _____		332,404
	Other Creditors _____		241,222

		NET CURRENT ASSETS	1,008,042
	Deduct: Other liabilities (specify)		
	Bank Loans & Overdrafts _____		188,399
	Other Creditors _____		7,177
	Deferred Income _____		23,825
		TOTAL NET ASSETS	2,767,371
	Represented by:		
	Revenue Account balance		
	Share Capital _____		900
	Revaluation Reserve _____		873,666
	Other Reserves _____		668,418
	Profit & Loss Reserves _____		1,224,387

			2,767,371

FIXED ASSETS ACCOUNT

	Land & Buildings	Furniture and Equipment and Plant & Machinery	FISH QUOTA	Total
	£	£	£	£
Cost or Valuation (see note 14)				
At start of year	662,343	421,150	1,106,330	2,189,822
Additions during year		19,134		19,134
Revaluation			198,121	198,121
Less: Disposals during year				
At end of year	662,343	440,284	1,304,451	2,407,078
Accumulated Depreciation				
At start of year	76,213	251,487		327,700
Charges for year	23,974	81,643		105,617
Disposals				
At end of year	100,187	333,130		433,317
Net book value at end of year	562,187	107,154	1,304,451	1,973,761
Freehold	586,187	
Leasehold (50 or more years unexpired)		
Leasehold (less than 50 years unexpired)		
AS BALANCE SHEET	586,187	107,154	1,304,451	1,973,761

ANALYSIS OF INVESTMENTS

QUOTED		Other Funds £
	British Government & British Government Guaranteed Securities	
	Unit Trusts	
	Equities	
	Other <u>quoted</u> securities (to be specified)	
	Woolwich/Barclays Shares	636
	TOTAL QUOTED (as Balance Sheet)	636
	*Market Value of Quoted Investments	
UNQUOTED	British Government Securities	
	Mortgages	
	Loans	
	Equities	
	Other <u>unquoted</u> investments (to be specified)	
	Shareholding in subsidiary companies -Sea Source Offshore ltd & Sea Source Processing Ltd	2
	TOTAL UNQUOTED (as Balance Sheet)	2
	*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.

3 Intangible fixed assets

Goodwill
£

Cost

At 1 January 2017 and 31 December 2017 20,000

Amortisation and impairment

At 1 January 2017 11,667

Amortisation charged for the year 4,000

At 31 December 2017 15,667

Carrying amount

At 31 December 2017 4,333

At 31 December 2016 8,333

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Box Pool	Fish Quota	Total
	£	£	£	£	£
Cost					
At 1 January 2017	662,343	304,395	116,755	1,106,330	2,189,823
Additions	-	19,134	-	-	19,134
Revaluation	-	-	-	198,121	198,121
	662,343	323,529	116,755	1,304,451	2,407,078
Depreciation and impairment					
At 1 January 2017	76,213	193,170	58,317	-	327,700
Depreciation charged in the year	23,974	61,125	20,518	-	105,617
	100,187	254,295	78,835	-	433,317
Carrying amount					
At 31 December 2017	562,156	69,234	37,920	1,304,451	1,973,761
At 31 December 2016	586,129	111,227	58,438	1,106,330	1,862,124

4 Tangible fixed assets

(Continued)

The revaluation of the Fish Quota Fund recognises a change in the market value of the quota as at 31 December 2017. A market value figure of £1,449,390 (2016: £1,229,256) had been placed on the quota based. This represents quota revaluation increase of £220,134 (2016: £201,496). In the interests of prudence, we decided to put through a 10% provision against the market value of the quota. This results in a provision of £144,939 (2016: £122,926), leaving a revaluation increase of £198,121 (2016: £78,570).

5 Fixed asset investments

	2017	2016
	£	£
Investments	636	636
	<u>636</u>	<u>636</u>

6 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	436,865	567,102
Amounts owed by group undertakings	376,859	277,527
Other debtors	14,990	4,448
	<u>828,714</u>	<u>849,077</u>

7 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	-	16,937
Trade creditors	332,404	51,112
Other taxation and social security	(28,273)	23,342
Other creditors	241,222	188,263
	<u>545,353</u>	<u>279,654</u>

8	Creditors: amounts falling due after more than one year	2017 £	2016 £
	Bank loans and overdrafts	188,399	223,139
	Other creditors	7,177	13,617
		<u>195,576</u>	<u>236,756</u>
9	Called up share capital	2017 £	2016 £
	Ordinary share capital Issued and fully paid 900 Ordinary Shares of £1 each	900	900
		<u>900</u>	<u>900</u>
10	Revaluation reserve	2017 £	2016 £
	At beginning of year	675,545	596,975
	Revaluation surplus arising in the year	198,121	78,570
	At end of year	<u>873,666</u>	<u>675,545</u>

11 Related party transactions

The company was under the control of the board of directors throughout the current and previous year. The directors also serve on the board of Sea Source Off-Shore Ltd (SSP Ltd) and Sea Source Processing Ltd (SSP Ltd), both of which are wholly owned subsidiaries of Anglo North Irish Fish Producers Ltd (ANIFPO Ltd)

During the year ANIFPO entered into a number of transactions with SSO Ltd and SSP Ltd.

As at 31 December 2017:

SSO Ltd owed £128,058 to ANIFPO Ltd (2016: £141,480);

and

SSP Ltd owed £257,329 to ANIFPO Ltd (2016: £136,045).

ACCOUNTING POLICIES

(see Note 4)

1 Accounting policies

Company information

Anglo North Irish Fish Producers Organisation Limited is a private company limited by shares incorporated in Northern Ireland. The registered office is The Harbour, Kilkeel, Co. Down, Northern Ireland, BT34 4AX.

N.B Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company.

Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the lease of quota is recognised when the significant risks and rewards of ownership of the quota have passed to the buyer (usually on transfer of the quota), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Intangible fixed assets – goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 5 years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and building	2% Straight line
Leasehold land and buildings	25% Reducing balance
Plant and equipment	25% Straight line
Fixtures and fittings	20% Reducing balance
Motor vehicles	25% Straight line
Box Pool	20% Straight line
Fish Quota	Annual revaluation

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is credited or charged to profit or loss.

1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight-line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met, and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Opinion

We have audited the financial statements of Anglo North Irish Fish Producers Organisation Limited (the 'company') for the year ended 31 December 2017 which comprise the Profit and Loss Account, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other

information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/> auditors' responsibilities. This description forms part of our auditor's report.


Lowry Grant (Senior Statutory Auditor)
for and on behalf of PKF-FPM Accountants Limited
Chartered Accountants
Statutory Auditor
Belfast
Co. Antrim
BT1 4GA
.....


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):





Name(s):

Alan McCulla OBE

W D Hill

(Please Print)

(Please Print)

Profession(s) or Calling(s):

Chief Executive/Secretary

Director

Address(es):

C/O ANIFPO Ltd
The Harbour
Kilkeel
Co Down BT34 4AX

C/O ANIFPO Ltd
The Harbour
Kilkeel
Co Down BT34 4AX

Date:

11/10/2018

11/10/2018

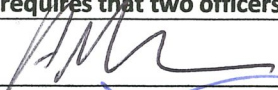

Contact name and telephone number:

02841762855

02841762855

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

Date:11/10/2018

Director

Date:11/10/2018

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 £
Members	472,917		472,917
Investments	0		0
Income (including increases by revaluation of assets)	632,050		632,050
Total Income	1,104,967		1,104,967
EXPENDITURE Decreases by revaluation of	828,109		828,109
Total Expenditure	828,109		828,109

Balance at beginning of year (including reserves)	2,490,104		2,490,104
Balance at end of year (including reserves)	2,767,371		2,767,371

	1,973,761
Fixed Assets	4,333
Intangible fixed assets	636
Investment Assets	1,553,395
Other Assets	3,532,125
Total Assets	3,532,125
Total Liabilities	764,754
NET ASSETS (Total Assets less Total Liabilities)	2,767,371

GUIDANCE ON COMPLETION OF SUMMARY SHEET

The summary sheet is intended to assist in providing a simplified overview of the financial position of the organisation. It will primarily be used as the source for the information in the Certification Officer's annual report, and as a source for comparative year-on-year analysis. It does not replace any information required in the annual return which must be completed in full.

The figures in the summary report must agree with the figures presented elsewhere in the annual return.

In order for the figures on the summary sheet to balance the following must be correct.

Funds at beginning of year + Total income – Total expenditure = Funds at end of year

Total Assets – Total Liabilities = Net Assets

Funds at end of year = Net Assets

The "Total Income" figure for each set of funds must be the sum of the sources of income set out on the Summary Sheet.

The "Other Income" heading should be used to account for income received from sources other than members and investments, including recognised gains. Recognised gains include revaluation of assets and other changes in the value of assets which are not offset by an equal change in liabilities.

"All Accounts/Funds Other Than Political Funds" must include the Revenue/General Fund on page 4 and any other funds referred to on page 5 or any pages supplementary to them. The figures entered in this column must match those on pages 4 and 5.

"Funds at Beginning of Year" will be the sum of those funds reported in the previous return to this Office, plus or minus any adjustments made subsequently. For associations for which this is the first return, this figure will be the sum of those funds held by the association at the beginning of the period covered by this return.

The "Funds at End of Year" figure must be the sum of "Total Income" and "Funds at Beginning of Year" less "Total Expenditure".

The "Total Assets" figure must be the total of: "Fixed Assets" and "Other Assets" (the figures entered above it).

"Liabilities" must be the total of "Total Assets" less "Funds at End of Year".