

# ANNUAL RETURNS TO THE CERTIFICATION OFFICER

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

## AR(NI)27 Annual Return for an Employers' Association

Name of Employers' Association:	Anglo North Irish Fish Producers Ltd
Financial Year ended:	31st December 2020
List No:	
Head or Main Office:	30 The Harbour Kilkeel Co Down Northern Ireland
Postcode:	BT23 4AX
Website address (if available)	www.seasource.com
Has the address changed during the year to which the return relates?	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO (Tick as appropriate)
General Secretary:	Mr Alan McCulla
Telephone Number:	2841762855
E-mail:	alan:anifpo.com
Contact name for queries regarding the completion of this return:	Lowry Grant
Telephone Number:	07773335050
E-mail:	lowry@seasource.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:	Mr Alan McCulla
Northern Ireland Address:	30 The Harbour Kilkeel Co Down Northern Ireland
Postcode:	BT34 4AX

Please follow the guidance notes in the completion of this return

Any difficulties or problems in the completion of this return should be directed to the Northern Ireland Certification Office as below or by telephone to: 028 9023 7773

You should send the annual return to the following address stating the name of the Employers' Association in subject:  
info@nicertoffice.org.uk

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## Return Of Members

Number of members at the end of the year					
	Northern Ireland	Great Britain	Republic of Ireland	Elsewhere Abroad (Including Channel Islands)	Totals
Male	36				36
Female	1				1
Other					
<b>Total</b>	37				37

## Change of Officers

Please complete the following to record any change of officers during the twelve months covered by this return

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date of Change
Director	Mr A Martinez		31st January2020
Director	Mrs A Hermida		31st January2020
Director	Mr R Herminda		31st January2020
Director		Mr W Campbell	31st January2020

Financial contributions from Northern Ireland members £53,239

Number of Northern Ireland members contributing at the end of the year 0

## Revenue Account / General Fund

(See notes 11 - 16)

For year ended

Previous Year			£	£
	<b>Income</b>			
118,374	From members	Subscriptions, levies, etc.		53,239
	Investment income	Interest and dividends (gross)		
		Bank interest (gross)		
120,215		Other (Please specify)		
		Quota	150,195	
238,589		<b>Total investment income</b>	<b>150,195</b>	<b>150,195</b>
52,559	Other income	Rents received	52,440	
		Insurance commission		
		Consultancy fees		
		Publications/Seminars		
		Misc. (Please specify)		
59,196		Grants	77,718	
81,560		Management Fees	42,830	
2,615		Commissions		
195,930		<b>Total other income</b>	<b>172,988</b>	<b>172,988</b>
316,145		<b>Total income</b>		<b>376,422</b>
		<b>Interfund transfers IN</b>		
	<b>Expenditure</b>			
207,798	Administrative expenses	Remuneration and expenses of staff	215,438	
28,383		Occupancy costs	49,959	
6,168		Printing, stationary, post	3,783	
6,601		Telephones	681	
80,473		Legal and professional fees	20,911	
		Misc. (Please specify)		
59,901		Travel	9,300	
389,324		<b>Total admin expenses</b>	<b>300,072</b>	<b>300,072</b>
9,062	Other Charges	Bank charges	5,676	
39,721		Depreciation	30,497	
		Sums written off		
12,801		Affiliation fees	13,779	
2,140		Donations	902	
		Conference and meeting fees		
		Expenses		
		Misc. (Please Specify)		
63,724		<b>Total of other charges</b>	<b>50,854</b>	<b>50,854</b>
453,048		Taxation		
		<b>Total Expenditure</b>		<b>350,926</b>
		<b>Interfund Transfers OUT</b>		
		Surplus/Deficit for year		25,496
		Amount of fund at beginning of year		
		Amount of fund at end of year		25,496

**Officers in post**

(See note 10)

Please complete list of all officers in post at the end of the year to which this form relates

Name of Officer	Position Held
Trevor Annett	Chairman
Alan McCulla	Secretary
David Hill	Director
Margaret Moore	Director
Brian Chambers	Director
A Chambers	Director
W Campbell	Director

## Accounts other than Revenue Account / General Fund

(See notes 17 & 18)

<b>Account 2</b>		<b>Fund Account</b>		
Name of account:		£	£	
<b>Income</b>	From members			
	Investment income			
	Other (Please specify)			
	Quota			
	Rent			
	Quota Management Fees			
	<b>Total income</b>			
	<b>Interfund transfers IN</b>			
<b>Expenditure</b>	Administrative expenses			
	Other (Please specify)			
		<b>Total Expenditure</b>		
		<b>Interfund Transfers OUT</b>		
		Surplus/Deficit for year		
		Amount of fund at beginning of year		
		Amount of fund at end of year		

<b>Account 3</b>		<b>Fund Account</b>		
Name of account:		£	£	
<b>Income</b>	From members			
	Investment income			
	Other (Please specify)			
		<b>Total income</b>		
	<b>Interfund transfers IN</b>			
<b>Expenditure</b>	Administrative expenses			
	Other (Please specify)			
		<b>Total Expenditure</b>		
		<b>Interfund Transfers OUT</b>		
		Surplus/Deficit for year		
		Amount of fund at beginning of year		
		Amount of fund at end of year		

## Accounts other than Revenue Account / General Fund

(See notes 17 & 18)

<b>Account 4</b>		<b>Fund Account</b>	
Name of account:		£	£
<b>Income</b>	From members		
	Investment income		
	Other (Please specify)		
		<b>Total income</b>	
<b>Interfund transfers IN</b>			
<b>Expenditure</b>	Administrative expenses		
	Other (Please specify)		
		<b>Total Expenditure</b>	
<b>Interfund Transfers OUT</b>			
		Surplus/Deficit for year	
		Amount of fund at beginning of year	
		Amount of fund at end of year	

<b>Account 5</b>		<b>Fund Account</b>	
Name of account:		£	£
<b>Income</b>	From members		
	Investment income		
	Other (Please specify)		
		<b>Total income</b>	
<b>Interfund transfers IN</b>			
<b>Expenditure</b>	Administrative expenses		
	Other (Please specify)		
		<b>Total Expenditure</b>	
<b>Interfund Transfers OUT</b>			
		Surplus/Deficit for year	
		Amount of fund at beginning of year	
		Amount of fund at end of year	

## Accounts other than Revenue Account / General Fund

(See notes 17 & 18)

<b>Account 6</b>		<b>Fund Account</b>	
Name of account:		£	£
<b>Income</b>	From members		
	Investment income		
	Other (Please specify)		
		<b>Total income</b>	
	<b>Interfund transfers IN</b>		
<b>Expenditure</b>	Administrative expenses		
	Other (Please specify)		
		<b>Total Expenditure</b>	
	<b>Interfund Transfers OUT</b>		
			Surplus/Deficit for year
			Amount of fund at beginning of year
			Amount of fund at end of year

<b>Account 7</b>		<b>Fund Account</b>	
Name of account:		£	£
<b>Income</b>	From members		
	Investment income		
	Other (Please specify)		
		<b>Total income</b>	
	<b>Interfund transfers IN</b>		
<b>Expenditure</b>	Administrative expenses		
	Other (Please specify)		
		<b>Total Expenditure</b>	
	<b>Interfund Transfers OUT</b>		
			Surplus/Deficit for year
			Amount of fund at beginning of year
			Amount of fund at end of year



## Balance Sheet

(See notes 19 & 20)

As at 31st Dec 2020

Previous Year		£	£
654,211	<b>Fixed Assets</b> (as at page 8)		652,066
	<b>Investments</b> (as per analysis on page 9)		
	Quoted (Market value £ ) as at page 9		
1,239,632	Unquoted (Market value £ 1,239,640 ) as at page 9		1,239,632
1,239,632		<b>Total Investments</b>	1,239,632
	<b>Current Assets:</b>		
361,854	Sundry debtors	433,960	
156,195	Cash at bank and In hand	293,706	
	Stocks of goods		
	Others (Please specify)		
1,126,463	Inter-Company	1,090,919	
1,644,512		<b>Total Other Assets</b>	1,818,585
	<b>Current Liabilities</b>		
196,104	Sundry Creditors	446,357	
	Others (Please specify)		
99,549	Taxation and Social Security	99,939	
127,575	Overdraft	118,907	
139,916	Creditors > 1 year	109,762	
563,144		<b>Total Liabilities</b>	774,965
1,081,368		<b>Net Current Assets</b>	1,043,620
2,975,211		<b>Total Net Assets</b>	2,935,318
	<b>Represented By</b>		
	Revenue Account / General Fund		25,496
	Fund 2		
	Fund 3		
	Fund 4		
	Fund 5		
	Fund 6		
	Fund 7		
808,785	Revaluation Reserve	808,785	
623,294	Other Reserves	614,041	
1,542,232	Profit and Loss Reserves	1,486,096	
900	Capital	900	
2,975,211		<b>TOTAL</b>	2,935,318

## Fixed Assets Accounts

(See note 21)

	Land and Buildings	Fixtures and Fittings	Motor Vehicles and Equipment	Total
<b>Cost or Valuation</b>	<b>€</b>	<b>£</b>	<b>£</b>	<b>£</b>
At start of period	662,343	560,987		1,223,330
Additions during period	50,000	4,140		54,140
Less disposals during year				
<b>At end of year</b>	712,343	565,127		1,277,470
<b>Accumulated Depreciation</b>				
At start of year	128,525	440,594		569,119
Charges for year	14,916	41,369		56,285
Disposals				
<b>At end of year</b>	143,441	481,963		625,404
<b>Net book value at end of year</b>	568,902	83,164		652,066
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
<b>As Balance Sheet</b>	568,902	83,164		652,066

# Analysis of Investments

(See note 22)

Quoted		Other Funds
		£
	British Government and British Government Guaranteed Securities	0
	British Municipal and County Securities	0
	Other quoted securities (Please specify)	0
	<b>Total Quoted (as Balance Sheet)</b>	
	<b>Market Value of Quoted Investments</b>	
Unquoted		
	British Government Securities	0
	British Municipal and County Securities	0
	Mortgages	0
	Other unquoted securities (Please specify)	
	Shares in Subsidiary Companies	62
	Quota	1,239,570
	<b>Total Unquoted (as Balance Sheet)</b>	<b>1,239,632</b>
	<b>Market Value of Unquoted Investments</b>	<b>1,239,640</b>

\*Market value of investments to be stated where these are different from the figures quoted in the balance sheet

## Summary Sheet

(See notes 23 to 32)

	All Funds £	Total Funds £
<b>Income</b>		
From Members	53,239	53,239
From Investments	150,195	150,195
Other Income (including increases by revaluation of assets)	172,988	172,988
<b>Total Income</b>	<b>376,422</b>	<b>376,422</b>
<b>Expenditure</b> (including decreases by revaluation of assets)		
<b>Total Expenditure</b>	<b>416,315</b>	<b>416,315</b>
<b>Funds at beginning of year</b> (including reserves)	2,975,211	2,975,211
<b>Funds at end of year</b> (including reserves)	2,935,318	2,935,318
<b>Assets</b>		
Fixed Assets		652,066
Investment Assets		1,239,632
Other Assets		1,818,585
<b>Total Assets</b>		<b>3,710,283</b>
<b>Liabilities</b>	<b>Total Liabilities</b>	-1,326,072
<b>Net Assets (Total Assets less Total Liabilities)</b>		<b>2,935,318</b>

**Notes to the Accounts**

(See note 33)

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

SEE ATTACHED

**ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2020****4 Intangible fixed assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2020 and 31 December 2020	20,000
<b>Amortisation and impairment</b>	
At 1 January 2020 and 31 December 2020	20,000
<b>Carrying amount</b>	
At 31 December 2020	-
At 31 December 2019	-

**5 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Box Pool</b>	<b>Fish Quota</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
At 1 January 2020	662,343	363,777	197,210	1,239,570	2,462,900
Additions	50,000	4,140	-	-	54,140
At 31 December 2020	712,343	367,917	197,210	1,239,570	2,517,040
<b>Depreciation and impairment</b>					
At 1 January 2020	128,525	309,665	130,929	-	569,119
Depreciation charged in the year	14,916	19,408	21,961	-	56,285
At 31 December 2020	143,441	329,073	152,890	-	625,404
<b>Carrying amount</b>					
At 31 December 2020	568,902	38,844	44,320	1,239,570	1,891,636
At 31 December 2019	533,818	54,112	66,281	1,239,570	1,893,781

The revaluation of the Fish Quota Fund recognises a change in the market value of the quota as at 31 December 2020. A market value figure of £1,377,300 (2019: £1,377,300) had been placed on the quota. This represents no movement on quota revaluation (2019: nil). 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 £137,730 (2019: £137,730), leaving a revaluation movement of £Nil (2019: nil).

**ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2020**

<b>6 Fixed asset investments</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Shares in group undertakings and participating interests	2	2
Other investments other than loans	60	60
	<u>62</u>	<u>62</u>
	<u><u>62</u></u>	<u><u>62</u></u>
<b>7 Debtors</b>	<b>2020</b>	<b>2019</b>
<b>Amounts falling due within one year:</b>	<b>£</b>	<b>£</b>
Trade debtors	432,100	360,527
Amounts owed by group undertakings	1,090,919	1,126,463
Other debtors	1,860	1,327
	<u>1,524,879</u>	<u>1,488,317</u>
	<u><u>1,524,879</u></u>	<u><u>1,488,317</u></u>
<b>8 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	118,907	127,575
Trade creditors	208,771	147,775
Taxation and social security	99,939	99,549
Other creditors	237,586	48,329
	<u>665,203</u>	<u>423,228</u>
	<u><u>665,203</u></u>	<u><u>423,228</u></u>
<b>9 Creditors: amounts falling due after more than one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	93,621	116,519
Other creditors	16,141	23,397
	<u>109,762</u>	<u>139,916</u>
	<u><u>109,762</u></u>	<u><u>139,916</u></u>

## ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 10 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 2020:

ANIFPO Ltd owed SSO Ltd £68,149 (2019: SSO Ltd owed £395,580 to ANIFPO Ltd );

and

SSP Ltd owed £1,090,919 to ANIFPO Ltd (2019: £730,882).



**ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED**

**MANAGEMENT INFORMATION**

(The following pages do not form part of the statutory financial statements)

**FOR THE YEAR ENDED 31 DECEMBER 2020**

**ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED****DETAILED TRADING AND PROFIT AND LOSS ACCOUNT - CONSOLIDATED  
FOR THE YEAR ENDED 31 DECEMBER 2020**

		<b>2020</b>		<b>2019</b>
	£	£	£	£
<b>Turnover</b>				
Levy Income		53,239		118,374
Quota Income		150,205		120,215
Fish Sales		172,168		379,742
		<u>375,612</u>		<u>618,331</u>
<b>Cost of sales</b>				
Direct costs	32,622		21,706	
Box Hire	4,418		61,796	
Lease of Quota	(10)		-	
		<u>(37,030)</u>		<u>(83,502)</u>
<b>Gross profit</b>	90.14%	338,582	86.50%	534,829
<b>Other operating income</b>				
Rent receivable	52,400		52,559	
Government grants receivable and released	59,029		63,716	
Coronavirus job retention scheme grant	32,909		-	
Coronavirus exceptional support	10,000		-	
Commissions receivable as other operating income	-		1,500	
Management fees receivable	42,830		81,560	
Sundry income	-		1,115	
		<u>197,168</u>		<u>200,450</u>
<b>Administrative expenses</b>		(552,110)		(686,518)
<b>Operating (loss)/profit</b>		<u>(16,360)</u>		<u>48,761</u>

**ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED****DETAILED TRADING AND PROFIT AND LOSS ACCOUNT - CONSOLIDATED  
(CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2020**

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		2020		2019
	£	£	£	£
<b>Interest payable and similar expenses</b>				
Bank interest on loans and overdrafts	3,536		5,182	
Hire purchase interest payable	744		2,397	
Finance costs	10,000		10,000	
		<u>(14,280)</u>		<u>(17,579)</u>
<b>(Loss)/profit before taxation</b>	8.16%	<u><u>(30,640)</u></u>	5.04%	<u><u>31,182</u></u>

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**ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED****SCHEDULE OF ADMINISTRATIVE EXPENSES - CONSOLIDATED  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020	2019
	£	£
<b>Administrative expenses</b>		
Wages and salaries	332,311	339,561
Staff welfare	215	328
Staff training	4,850	-
Staff pension costs defined contribution	14,176	12,793
Rent re operating leases	14,400	12,200
Rates	8,157	11,962
Power, light and heat	851	2,158
Property repairs and maintenance	3,803	4,342
Leasing - motor vehicles	4,258	4,258
Motor running expenses	1,026	7,136
Travelling expenses	7,973	52,296
Postage, courier and delivery charges	56	1,621
Professional subscriptions	15,131	35,939
Legal and professional fees	7,111	49,547
Accountancy	13,350	6,835
Audit fees	5,400	5,400
Charitable donations	902	2,210
Bank charges	5,434	15,583
Bad and doubtful debts	-	7,692
Insurances	15,417	6,692
Printing and stationery	3,891	6,595
Promotion	2,861	1,550
Telecommunications	8,132	7,434
Sundry expenses	26,120	19,872
Amortisation	-	4,333
Depreciation	56,285	68,478
Capital gain or loss on disposal of assets	-	(297)
	<u>552,110</u>	<u>686,518</u>

**ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED****DETAILED TRADING AND PROFIT AND LOSS ACCOUNT - ANIFPO  
FOR THE YEAR ENDED 31 DECEMBER 2020**

		2020		2019
	£	£	£	£
<b>Turnover</b>				
Levy Income		53,239		118,374
Quota Income		150,205		120,215
		<u>203,444</u>		<u>238,589</u>
<b>Cost of sales</b>				
Lease of Quota	(10)		-	
		<u>10</u>		<u>-</u>
<b>Gross profit</b>	100.00%	203,454	100.00%	238,589
<b>Other operating income</b>				
Rent receivable	52,400		52,559	
Government grants receivable and released	54,509		59,196	
Coronavirus job retention scheme grant	13,209		-	
Coronavirus exceptional support	10,000		-	
Commissions receivable as other operating income	-		1,500	
Management fees receivable	42,830		81,560	
Sundry income	-		1,115	
		<u>172,948</u>		<u>195,930</u>
<b>Administrative expenses</b>		(346,892)		(453,048)
<b>Operating profit</b>		29,510		(18,529)
<b>Interest payable and similar expenses</b>				
Bank interest on loans and overdrafts	3,536		5,182	
Hire purchase interest payable	478		1,973	
		<u>(4,014)</u>		<u>(7,155)</u>
<b>Income statement suspense account</b>		-		-
<b>Profit/(loss) before taxation</b>	12.53%	<u>25,496</u>	10.76%	<u>(25,684)</u>

**ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED****SCHEDULE OF ADMINISTRATIVE EXPENSES - ANIFPO  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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	2020	2019
	£	£
<b>Administrative expenses</b>		
Wages and salaries	201,521	200,259
Staff training	4,850	-
Staff pension costs defined contribution	9,067	7,539
Rates	2,877	6,467
Power, light and heat	851	2,158
Property repairs and maintenance	3,303	3,581
Leasing - motor vehicles	4,258	4,258
Motor running expenses	889	3,347
Travelling expenses	7,973	52,296
Professional subscriptions	13,779	34,742
Legal and professional fees	4,861	46,297
Accountancy	13,350	6,835
Audit fees	2,700	5,400
Charitable donations	902	2,140
Bank charges	1,662	1,907
Insurances	3,740	2,709
Printing and stationery	3,783	6,168
Promotion	2,228	770
Telecommunications	7,681	6,601
Sundry expenses	26,120	19,853
Amortisation	-	4,333
Depreciation	30,497	35,685
Capital gain or loss on disposal of assets	-	(297)
	<hr/>	<hr/>
	<b>346,892</b>	<b>453,048</b>
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**ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED****DETAILED TRADING AND PROFIT AND LOSS ACCOUNT - FISH SALES****FOR THE YEAR ENDED 31 DECEMBER 2020**

		2020		2019
	£	£	£	£
<b>Turnover</b>				
Fish Sales		172,168		379,742
		<u>172,168</u>		<u>379,742</u>
<b>Cost of sales</b>				
Direct costs	32,622		21,706	
Box Hire	4,418		61,796	
		<u>(37,040)</u>		<u>(83,502)</u>
<b>Gross profit</b>	78.49%	135,128	78.01%	296,240
<b>Other operating income</b>				
Government grants receivable and released	4,520		4,520	
Coronavirus job retention scheme grant	19,700		-	
		<u>24,220</u>		<u>4,520</u>
<b>Administrative expenses</b>		(205,218)		(233,470)
<b>Operating profit</b>		<u>(45,870)</u>		<u>67,290</u>
<b>Interest payable and similar expenses</b>				
Hire purchase interest payable	266		424	
Finance costs	10,000		10,000	
		<u>(10,266)</u>		<u>(10,424)</u>
<b>(Loss)/profit before taxation</b>	32.61%	<u>(56,136)</u>	14.97%	<u>56,866</u>

**ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED****SCHEDULE OF ADMINISTRATIVE EXPENSES - FISH SALES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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	2020	2019
	£	£
<b>Administrative expenses</b>		
Wages and salaries	130,790	139,302
Staff welfare	215	328
Staff pension costs defined contribution	5,109	5,254
Rent re operating leases	14,400	12,200
Rates	5,280	5,495
Property repairs and maintenance	500	761
Motor running expenses	137	3,789
Postage, courier and delivery charges	56	1,621
Professional subscriptions	1,352	1,197
Legal and professional fees	2,250	3,250
Audit fees	2,700	-
Charitable donations	-	70
Bank charges	3,772	13,676
Bad and doubtful debts	-	7,692
Insurances	11,677	3,983
Printing and stationery	108	427
Promotion	633	780
Telecommunications	451	833
Sundry expenses	-	19
Depreciation	25,788	32,793
	<u>205,218</u>	<u>233,470</u>

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## Accounting policies

(See notes 34 & 35)

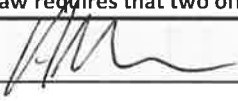
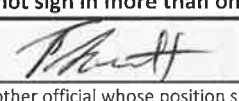
SEE ATTACHED

## Signatures to the annual return

(See notes 36 & 37)

Including the accounts and balance sheet contained in the return.

Please copy and paste your electronic signature here

<b>Signatures to the annual return including the accounts and balance sheet contained in the return by the officers of the Association.</b> (The law requires that two officers sign the return – a person should not sign in more than one capacity.)			
Secretary's Signature:		Treasurer's Signature:	
			<small>(or other official whose position should be stated)</small>
Name:	Alan McCulla, SECRETARY	Name:	Trevor Annett, CHAIRPERSON
Date:	14th October 2021	Date:	14th October 2021

## Checklist

(See note 38)

(please mark 'X' as appropriate)

Is the return of officers attached? (see Page 2)	Yes	<b>X</b>	No	
Has the list of officers been completed? (see Page 2A)	Yes	<b>X</b>	No	
Has the return been signed? (see Note 37)	Yes	<b>X</b>	No	
Has the auditor's report been completed? (see Note 41)	Yes	<b>X</b>	No	
Is the rule book enclosed? (see Note 39)	Yes	<b>X</b>	No	
Has the summary sheet been completed? (see Notes 6 and 24 to 33)	Yes	<b>X</b>	No	

# ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 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 30 The Harbour, Killeel, Co. Down, Northern Ireland, BT34 4AX.

#### 1.1 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.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**1 Accounting policies**

**(Continued)**

**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.

## ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2020

---

#### 1 Accounting policies

(Continued)

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### 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 and cash equivalents 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.

# ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1 Accounting policies

(Continued)

##### 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 transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

## ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1 Accounting policies

(Continued)

##### 1.10 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

##### 1.11 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.

##### 1.12 Retirement benefits

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

##### 1.13 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 profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss 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 leases asset are consumed.

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.

# ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

---

#### 1 Accounting policies

(Continued)

##### 1.14 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.

##### 1.15 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

#### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	9	9

## Auditor's Report

(See note 39)

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

SEE ATTACHED

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

Signature(s) Of  
auditor(s)

JL Grant

Name(s)

James Lowry Grant

Profession(s) or  
Calling(s)

F.C.C.A.

Address(es)

PKF-FPM Accountants Ltd, Unit 10 Central Park,  
Mallusk, Northern Ireland, BT26 4FS

Date

14th October 2021

Contact name and  
telephone number for  
enquiries

Lowry Grant., 07773335050

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



Draft Financial Statements at 15 July 2021 at 12:13:08

## **ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED**

### **INDEPENDENT AUDITOR'S REPORT**

#### **TO THE MEMBERS OF ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED**

---

##### **The purpose of our audit work and to whom we owe our responsibilities**

We have audited the financial statements of Anglo North Irish Fish Producers Organisation Limited for the year ended 31 December 2020 which comprise the profit and loss account, the balance sheet, the statement of changes in equity and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 2020 which comprise the profit and loss account, the balance sheet, the statement of changes in equity and notes to the financial statements, including 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 2020 and of its loss 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.

Draft Financial Statements at 15 July 2021 at 12:13:08

## **ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED**

### **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

#### **TO THE MEMBERS OF ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED**

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##### **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.

Draft Financial Statements at 15 July 2021 at 12:13:08

## **ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED**

### **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

#### **TO THE MEMBERS OF ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED**

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##### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Draft Financial Statements at 15 July 2021 at 12:13:08

## **ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED**

### **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

#### **TO THE MEMBERS OF ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED**

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##### **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.

Draft Financial Statements at 15 July 2021 at 12:13:08

## **ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED**

### **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

#### **TO THE MEMBERS OF ANGLO NORTH IRISH FISH PRODUCERS ORGANISATION LIMITED**

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##### **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 is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. 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 Auditors**

1-3 Arthur Street  
Belfast  
Co. Antrim  
BT1 4GA

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