

REGISTERED NUMBER: SC144259 (Scotland)

Financial Statements for the Year Ended 30 April 2018

for

John O'Groats Ferries Limited

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for the Year Ended 30 April 2018**

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John O'Groats Ferries Limited

**Company Information
for the Year Ended 30 April 2018**

DIRECTOR:	Mrs S Thomas
SECRETARY:	Mr F Fermor
REGISTERED OFFICE:	Ferry Office John O'Groats Caithness KW1 4YR
REGISTERED NUMBER:	SC144259 (Scotland)
SOLICITORS:	Young, Robertson & Co 29 Traill Street Thurso Caithness KW14 8EG

John O'Groats Ferries Limited (Registered number: SC144259)

**Balance Sheet
30 April 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	106,044	111,125
CURRENT ASSETS			
Debtors	5	12,508	5,191
Cash at bank and in hand		<u>611,164</u>	<u>454,492</u>
		623,672	459,683
CREDITORS			
Amounts falling due within one year	6	<u>(175,869)</u>	<u>(179,056)</u>
NET CURRENT ASSETS		<u>447,803</u>	<u>280,627</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		553,847	391,752
PROVISIONS FOR LIABILITIES		<u>(4,810)</u>	<u>(5,251)</u>
NET ASSETS		<u>549,037</u>	<u>386,501</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>549,035</u>	<u>386,499</u>
SHAREHOLDERS' FUNDS		<u>549,037</u>	<u>386,501</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 23 January 2019 and were signed by:

Mrs S Thomas - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 April 2018**

1. STATUTORY INFORMATION

John O'Groats Ferries Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

TURNOVER

Turnover represents amounts derived from the operation of a passenger ferry service from John O'Groats together with the provision of tours on the Orkney islands.

FIXED ASSETS AND DEPRECIATION

All fixed assets are initially recorded at cost. Depreciation is provided on all tangible assets at rates calculated to write off the cost or valuation, less estimated residual value of each asset, evenly over its expected useful life as follows:

Land and buildings	4% reducing balance
Plant and machinery	5% reducing balance
Caravans	10% reducing balance
Motor vehicles	10% reducing balance

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

HIRE PURCHASE AND LEASING COMMITMENTS

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2017 - 13) .

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Motor vehicles £	Caravans £	Totals £
COST					
At 1 May 2017 and 30 April 2018	<u>199,584</u>	<u>305,921</u>	<u>1,400</u>	<u>22,808</u>	<u>529,713</u>
DEPRECIATION					
At 1 May 2017	119,414	281,472	620	17,082	418,588
Charge for year	<u>3,207</u>	<u>1,223</u>	<u>78</u>	<u>573</u>	<u>5,081</u>
At 30 April 2018	<u>122,621</u>	<u>282,695</u>	<u>698</u>	<u>17,655</u>	<u>423,669</u>
NET BOOK VALUE					
At 30 April 2018	<u>76,963</u>	<u>23,226</u>	<u>702</u>	<u>5,153</u>	<u>106,044</u>
At 30 April 2017	<u>80,170</u>	<u>24,449</u>	<u>780</u>	<u>5,726</u>	<u>111,125</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	<u>12,508</u>	<u>5,191</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	6,771	59,387
Corporation tax	43,242	14,014
Other creditors	33,134	11,764
Accruals and deferred income	<u>92,722</u>	<u>93,891</u>
	<u>175,869</u>	<u>179,056</u>

7. ULTIMATE CONTROLLING PARTY

The controlling party is Mrs S Thomas.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.