Abbreviated Unaudited Accounts for the Year Ended 30 June 2016

for

Argyll Workboats Limited
Contents of the Abbreviated Accounts
for the Year Ended 30 June 2016

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DIRECTOR: MR CALUM MCMILLAN

SECRETARY:

REGISTERED OFFICE: 10 GALLOWGATE
ROTHESAY
Isle of Bute
PA20 0HR

REGISTERED NUMBER: SC380014 (Scotland)

ACCOUNTANT: J. CAMERON SMITH CA
HOLY LOCH MARINA
UNIT 4
RANKIN'S BRAE
SANDBANK, DUNOON
Argyll
PA23 8FE
Argyll Workboats Limited (Registered number: SC380011)

Abbreviated Balance Sheet
30 June 2016

<table>
<thead>
<tr>
<th>Notes</th>
<th>30.6.16</th>
<th>30.6.15</th>
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<tbody>
<tr>
<td><strong>CURRENT ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors</td>
<td>103</td>
<td>1,399</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>131,557</td>
<td>186,453</td>
</tr>
<tr>
<td></td>
<td>131,660</td>
<td>187,852</td>
</tr>
<tr>
<td><strong>CREDITORS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amounts falling due within one year</td>
<td>12,590</td>
<td>(2,032)</td>
</tr>
<tr>
<td><strong>NET CURRENT ASSETS</strong></td>
<td>119,970</td>
<td>189,884</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS LESS CURRENT LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>CAPITAL AND RESERVES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Called up share capital</td>
<td>2</td>
<td>1</td>
</tr>
<tr>
<td>Profit and loss account</td>
<td>119,069</td>
<td>189,883</td>
</tr>
<tr>
<td><strong>SHAREHOLDERS' FUNDS</strong></td>
<td>119,070</td>
<td>189,884</td>
</tr>
</tbody>
</table>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

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

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 16 March 2017 and were signed by:

MR CALUM MCMILLAN - Director
1. **ACCOUNTING POLICIES**

   **Accounting convention**
   The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

   **Turnover**
   Turnover represents net invoiced sales of services, excluding value added tax.

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

   **Hire purchase and leasing commitments**
   Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **CALLED UP SHARE CAPITAL**

   Allotted, issued and fully paid:

<table>
<thead>
<tr>
<th>Number</th>
<th>Class</th>
<th>Nominal value</th>
<th>30.6.16</th>
<th>30.6.15</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>ORDINARY</td>
<td>£1</td>
<td></td>
<td>1</td>
</tr>
</tbody>
</table>

3. **RELATED PARTY DISCLOSURES**

   **MR CALUM MCMILLAN**
   The Company paid the sum of £5000 to Mr Calum McMillan for the use of his house and grounds for crew accommodation and maintenance during the period.

   **MR CALUM MCMILLAN**
   The Company paid Argyll Yacht Services, a business owned by Mr McMillan, the sum of £7,000 during the year for the use of a vessel.
The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Argyll Workboats Limited for the year ended 30 June 2016 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Institute of Chartered Accountants of Scotland, I am subject to its ethical and other professional requirements which are detailed at http://www.icas.org.uk/accountspreparationguidance.

This report is made solely to the director of Argyll Workboats Limited in accordance with my terms of engagement. My work has been undertaken solely to prepare for your approval the financial statements of Argyll Workboats Limited and state those matters that I have agreed to state to the director of Argyll Workboats Limited in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and its director for my work or for this report.

It is your duty to ensure that Argyll Workboats Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Argyll Workboats Limited. You consider that Argyll Workboats Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of Argyll Workboats Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

J. CAMERON SMITH
HOLY LOCH MARINA
UNIT 4
RANKIN'S BRAE
SANDBANK, DUNOON
Argyll
PA23 8FE

16 March 2017

This page does not form part of the abbreviated accounts
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.