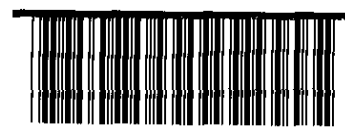


Abbreviated Financial Statements for the Year Ended 30 April 2001

for

JOHN O'GROATS FERRIES LTD

*Ian*



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for the Year Ended 30 April 2001**

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**JOHN O'GROATS FERRIES LTD**

**Company Information  
for the Year Ended 30 April 2001**

**DIRECTOR:** Mrs S Thomas

**SECRETARY:** Mr F Fermor

**REGISTERED OFFICE:** Ferry Office  
John O'Groats  
Caithness  
KW1 4YR

**REGISTERED NUMBER:** 144259 (Scotland)

**ACCOUNTANTS:** Fred Fermor Esq  
Chartered Accountant  
Summerfield  
John O'Groats  
Caithness  
KW1 4YS

**SOLICITORS:** Young, Robertson & Co  
29 Traill Street  
Thurso  
Caithness  
KW14 8EG

# JOHN O'GROATS FERRIES LTD

## Abbreviated Balance Sheet 30 April 2001

		2001		2000	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		352,527		320,633
<b>CURRENT ASSETS:</b>					
Debtors		9,353		21,603	
Cash at bank and in hand		260,467		299,405	
		269,820		321,008	
<b>CREDITORS:</b> Amounts falling due within one year		10,381		35,790	
<b>NET CURRENT ASSETS:</b>			259,439		285,218
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			611,966		605,851
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			(33,872)		(33,872)
<b>ACCRUALS AND DEFERRED INCOME:</b>			(20,505)		(23,571)
			<u>£557,589</u>		<u>£548,408</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		2		2
Profit and loss account			557,587		548,406
<b>SHAREHOLDERS' FUNDS:</b>			<u>£557,589</u>		<u>£548,408</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

### ON BEHALF OF THE BOARD:

*S M Thomas*

Mrs S Thomas - DIRECTOR

Approved by the Board on 25/2/02

The notes form part of these financial statements

# JOHN O'GROATS FERRIES LTD

## Notes to the Abbreviated Financial Statements for the Year Ended 30 April 2001

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention.

#### Turnover

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

#### Fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	4% straight line
Plant and machinery	15% reducing balance
Caravans	25% reducing balance
Motor vehicles	25% reducing balance

#### Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

#### Government Grants

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by annual instalments.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

### 2. TANGIBLE FIXED ASSETS

	<b>Total</b>
	<b>£</b>
<b>COST:</b>	
At 1 May 2000	597,065
Additions	90,464
Disposals	(52,198)
At 30 April 2001	635,331
<b>DEPRECIATION:</b>	
At 1 May 2000	276,432
Charge for year	46,240
Eliminated on disposals	(39,868)
At 30 April 2001	282,804
<b>NET BOOK VALUE:</b>	
At 30 April 2001	352,527
At 30 April 2000	320,633

# JOHN O'GROATS FERRIES LTD

## Notes to the Abbreviated Financial Statements for the Year Ended 30 April 2001

### 3. CALLED UP SHARE CAPITAL

Authorised:

Number:      Class:  
100,000      Ordinary

Nominal  
value:  
£1

2001  
£  
100,000

2000  
£  
100,000

Allotted and issued:

Number:      Class:  
2      Ordinary

Nominal  
value:  
£1

2001  
£  
2

2000  
£  
2