

**Financial Statements for the Year Ended 30 April 2020**

**for**

**John O'Groats Ferries Limited**

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for the Year Ended 30 April 2020**

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**John O'Groats Ferries Limited**

**Company Information  
for the Year Ended 30 April 2020**

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

**Balance Sheet**  
**30 April 2020**

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	4	104,986	101,161
Investments	5	<u>1</u>	<u>-</u>
		<b>104,987</b>	<b>101,161</b>
<b>CURRENT ASSETS</b>			
Debtors	6	81,096	9,756
Cash at bank and in hand		<u>633,904</u>	<u>697,167</u>
		<b>715,000</b>	<b>706,923</b>
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(67,067)</u>	<u>(142,990)</u>
<b>NET CURRENT ASSETS</b>		<b>647,933</b>	<b>563,933</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>752,920</b>	<b>665,094</b>
<b>PROVISIONS FOR LIABILITIES</b>		<u><b>(6,035)</b></u>	<u><b>(4,596)</b></u>
<b>NET ASSETS</b>		<u><b>746,885</b></u>	<u><b>660,498</b></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		2	2
Retained earnings		<u>746,883</u>	<u>660,496</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><b>746,885</b></u>	<u><b>660,498</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 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
- (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.

**Balance Sheet - continued**  
**30 April 2020**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 22 January 2021 and were signed by:

Mrs S Thomas - Director

**Notes to the Financial Statements  
for the Year Ended 30 April 2020**

**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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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

**INVESTMENTS IN SUBSIDIARIES**

Investments in subsidiary undertakings are recognised at cost.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2019 - 14 ) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Motor vehicles £	Caravans £	Totals £
<b>COST</b>					
At 1 May 2019	199,584	305,921	1,400	22,808	529,713
Additions	-	-	9,970	-	9,970
Disposals	-	-	(1,400)	-	(1,400)
At 30 April 2020	<u>199,584</u>	<u>305,921</u>	<u>9,970</u>	<u>22,808</u>	<u>538,283</u>
<b>DEPRECIATION</b>					
At 1 May 2019	125,700	283,856	768	18,228	428,552
Charge for year	2,955	1,103	997	458	5,513
Eliminated on disposal	-	-	(768)	-	(768)
At 30 April 2020	<u>128,655</u>	<u>284,959</u>	<u>997</u>	<u>18,686</u>	<u>433,297</u>
<b>NET BOOK VALUE</b>					
At 30 April 2020	<u>70,929</u>	<u>20,962</u>	<u>8,973</u>	<u>4,122</u>	<u>104,986</u>
At 30 April 2019	<u>73,884</u>	<u>22,065</u>	<u>632</u>	<u>4,580</u>	<u>101,161</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST</b>	
Additions	<u>1</u>
At 30 April 2020	<u>1</u>
<b>NET BOOK VALUE</b>	
At 30 April 2020	<u>1</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	1,742	-
Amounts owed by group undertakings	74,184	-
Other debtors	<u>5,170</u>	<u>9,756</u>
	<u>81,096</u>	<u>9,756</u>

**Notes to the Financial Statements - continued  
for the Year Ended 30 April 2020**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>2,784</b>	1,846
Corporation tax	<b>25,195</b>	31,655
Other creditors	<b>26,343</b>	25,467
Accruals and deferred income	<b>12,745</b>	84,022
	<b><u>67,067</u></b>	<b><u>142,990</u></b>

**8. 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.