REGISTERED NUMBER: SC144259 (Scotland)

Financial Statements for the Period 1 May 2021 to 31 March 2022

for

John O'Groats Ferries Limited

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for the Period 1 May 2021 to 31 March 2022

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Company Information
for the Period 1 May 2021 to 31 March 2022

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

Balance Sheet
31 March 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	**94,893**	99,792
Investments	5	**1**	1
		94,894	99,793
CURRENT ASSETS			
Debtors	6	**38,084**	33,705
Cash at bank and in hand		**535,452**	585,617
		573,536	619,322
CREDITORS			
Amounts falling due within one year	7	**(72,063)**	(42,133)
NET CURRENT ASSETS		**501,473**	577,189
TOTAL ASSETS LESS CURRENT LIABILITIES		**596,367**	676,982
PROVISIONS FOR LIABILITIES		**(5,312)**	(5,666)
NET ASSETS		**591,055**	671,316
CAPITAL AND RESERVES			
Called up share capital		**2**	2
Retained earnings		**591,053**	671,314
SHAREHOLDERS' FUNDS		**591,055**	671,316

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2022 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2022

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 31 October 2022 and were signed by:

Mrs S Thomas - Director

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 period 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 period 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.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 12 (2021 - 10) .

4. TANGIBLE FIXED ASSETS

	Land and buildings	Plant and machinery	Motor vehicles	Caravans	Totals
	£	£	£	£	£
COST					
At 1 May 2021					
and 31 March 2022	**199,584**	**305,921**	**9,970**	**22,808**	**538,283**
DEPRECIATION					
At 1 May 2021	**131,492**	**286,007**	**1,894**	**19,098**	**438,491**
Charge for period	**2,724**	**996**	**808**	**371**	**4,899**
At 31 March 2022	**134,216**	**287,003**	**2,702**	**19,469**	**443,390**
NET BOOK VALUE					
At 31 March 2022	**65,368**	**18,918**	**7,268**	**3,339**	**94,893**
At 30 April 2021	68,092	19,914	8,076	3,710	99,792

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings
	£
COST	
At 1 May 2021	
and 31 March 2022	**1**
NET BOOK VALUE	
At 31 March 2022	**1**
At 30 April 2021	1

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Amounts owed by group undertakings	**14,724**	15,000
Other debtors	**23,360**	18,705
	38,084	33,705

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	**10,963**	-
Social security and other taxes	**10,118**	20,935
Other creditors	**20,232**	265
Accruals and deferred income	**30,750**	20,933
	72,063	42,133

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8. ULTIMATE CONTROLLING PARTY

The controlling party is Mrs S Thomas.