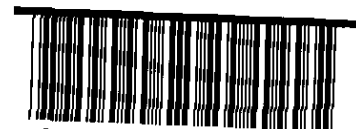


Abbreviated Financial Statements for the Year Ended 30 April 2000

for

JOHN O'GROATS FERRIES LTD



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for the Year Ended 30 April 2000**

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**JOHN O'GROATS FERRIES LTD**

**Company Information  
for the Year Ended 30 April 2000**

<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>	144259 (Scotland)
<b>AUDITORS:</b>	Reid and Fraser Registered Auditors Chartered Accountants 15 Princes Street Thurso Caithness KW14 7BQ
<b>BANKERS:</b>	Royal Bank of Scotland plc Olrig Street Thurso Caithness KW14 7BL
<b>SOLICITORS:</b>	Young, Robertson & Co 29 Traill Street Thurso Caithness KW14 8EG

**JOHN O'GROATS FERRIES LTD**

**Report of the Auditors to  
JOHN O'GROATS FERRIES LTD  
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30 April 2000 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of director and auditors**

The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Reid and Fraser  
Registered Auditors  
Chartered Accountants  
15 Princes Street  
Thurso  
Caithness  
KW14 7BQ

Dated: 26.2.01

**JOHN O'GROATS FERRIES LTD**

**Abbreviated Balance Sheet  
30 April 2000**

		2000		1999	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		320,633		361,026
<b>CURRENT ASSETS:</b>					
Debtors		21,603		4,564	
Cash at bank and in hand		299,405		254,076	
		321,008		258,640	
<b>CREDITORS:</b> Amounts falling due within one year		35,790		47,630	
<b>NET CURRENT ASSETS:</b>			285,218		211,010
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			605,851		572,036
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			(33,872)		(33,872)
<b>ACCRUALS AND DEFERRED INCOME:</b>			(23,571)		(26,637)
			<u>£548,408</u>		<u>£511,527</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		2		2
Profit and loss account			548,406		511,525
<b>SHAREHOLDERS' FUNDS:</b>			<u>£548,408</u>		<u>£511,527</u>

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 26th February 2001

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 2000

### 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 1999	596,895
Additions	170
	<hr/>
At 30 April 2000	597,065
	<hr/>
<b>DEPRECIATION:</b>	
At 1 May 1999	235,869
Charge for year	40,563
	<hr/>
At 30 April 2000	276,432
	<hr/>
<b>NET BOOK VALUE:</b>	
At 30 April 2000	320,633
	<hr/>
At 30 April 1999	361,026
	<hr/>

# JOHN O'GROATS FERRIES LTD

## Notes to the Abbreviated Financial Statements for the Year Ended 30 April 2000

### 3. CALLED UP SHARE CAPITAL

Authorised:

Number:      Class:  
100,000      Ordinary

Nominal  
value:  
£1

2000  
£  
100,000

1999  
£  
100,000

Allotted and issued:

Number:      Class:  
2      Ordinary

Nominal  
value:  
£1

2000  
£  
2

1999  
£  
2