

Abbreviated Unaudited Accounts for the Year Ended 31 December 2009

for

Moray Firth Cruises Ltd.

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31/12/2010

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for the Year Ended 31 December 2009

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Moray Firth Cruises Ltd.

Company Information  
for the Year Ended 31 December 2009

**DIRECTOR:** S M Gair

**SECRETARY:** Ms C Simpson

**REGISTERED OFFICE:** Shore Street Quay  
Shore Street  
Inverness  
IV1 1NF

**REGISTERED NUMBER:** SC152708 (Scotland)

**ACCOUNTANTS:** Callander Colgan Limited  
Ballantyne House  
84 Academy Street  
Inverness  
IV1 1LU

Abbreviated Balance Sheet

31 December 2009

	Notes	31.12.09 £	31.12.08 £
<b>FIXED ASSETS</b>			
Tangible assets	2	88,605	3,564
<b>CURRENT ASSETS</b>			
Debtors		9,562	5,454
Cash at bank		-	111,048
		<u>9,562</u>	<u>116,502</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>(51,420)</u>	<u>(71,272)</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(41,858)</u>	<u>45,230</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>46,747</u></u>	<u><u>48,794</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	10,000	10,000
Share premium		5,000	5,000
Profit and loss account		<u>31,747</u>	<u>33,794</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>46,747</u></u>	<u><u>48,794</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2009.

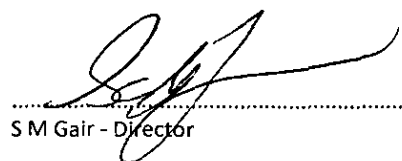
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2009 in accordance with Section 476 of the Companies Act 2006.

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 29 December 2010 and were signed by:

  
S M Gair - Director

Notes to the Abbreviated Accounts  
for the Year Ended 31 December 2009

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 April 2008).

**Turnover**

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

**Tangible fixed assets**

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

Plant and machinery	- 5% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2009	8,065
Additions	94,596
Disposals	(6,000)
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At 31 December 2009	96,661
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<b>DEPRECIATION</b>	
At 1 January 2009	4,500
Charge for year	6,462
Eliminated on disposal	(2,906)
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At 31 December 2009	8,056
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<b>NET BOOK VALUE</b>	
At 31 December 2009	88,605
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At 31 December 2008	3,565
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3. **CREDITORS**

Creditors include an amount of £3,859 for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.09 £	31.12.08 £
10,000	Ordinary	1	10,000	10,000
			<hr/>	<hr/>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2009

**5. RELATED PARTY DISCLOSURES**

During the year S M Gair paid monies on behalf of the company totalling £Nil (2008 £18,085) and the company paid sums on behalf of S M Gair totalling £24,379 (2008 £55,449). At 31 December 2009 the company owed S M Gair £31,684 (2008 £56,063). This sum is shown in creditors falling due within one year.

**6. ULTIMATE CONTROLLING PARTY**

The company was under the control of its sole director, S M Gair, throughout the whole of the current and previous years.