

Abbreviated Unaudited Accounts for the Year Ended 31 December 2013

for

Moray Firth Cruises Ltd.

Callander Colgan Limited
10 Ardross Street
Inverness
IV3 5NS

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for the Year Ended 31 December 2013

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DIRECTOR: S M Gair

SECRETARY: Ms C Simpson

REGISTERED OFFICE: 10 Ardross Street
Inverness
IV3 5NS

REGISTERED NUMBER: SC152708 (Scotland)

ACCOUNTANTS: Callander Colgan Limited
10 Ardross Street
Inverness
IV3 5NS

Abbreviated Balance Sheet
31 December 2013

	Notes	31.12.13 £	£	31.12.12 £	£
FIXED ASSETS					
Tangible assets	2		71,846		77,104
CURRENT ASSETS					
Debtors		4,730		4,050	
Cash at bank		<u>1,657</u>		<u>1,657</u>	
		6,387		5,707	
CREDITORS					
Amounts falling due within one year		<u>62,022</u>		<u>52,906</u>	
NET CURRENT LIABILITIES			(55,635)		(47,199)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>16,211</u>		<u>29,905</u>
CAPITAL AND RESERVES					
Called up share capital	3		10,000		10,000
Share premium			5,000		5,000
Profit and loss account			<u>1,211</u>		<u>14,905</u>
SHAREHOLDERS' FUNDS			<u>16,211</u>		<u>29,905</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 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 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
- (b) 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 16 September 2014 and were signed by:

S M Gair - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2013

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).

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 £
COST	
At 1 January 2013	
and 31 December 2013	96,661
DEPRECIATION	
At 1 January 2013	19,557
Charge for year	5,258
At 31 December 2013	24,815
NET BOOK VALUE	
At 31 December 2013	71,846
At 31 December 2012	77,104

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.13 £	31.12.12 £
10,000	Ordinary	1	10,000	10,000

4. **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.

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.