Registered number: SC329813

LEITHEN MARINE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

Michael Revels & Co

Ladhope Vale House
Ladhope Vale
Galashiels
Selkirkshire
TD1 1BT

Leithen Marine Limited
Unaudited Financial Statements
For The Year Ended 31 August 2017

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Leithen Marine Limited
Balance Sheet
As at 31 August 2017

Registered number: SC329813

		2017		2016	
	Notes	**£**	**£**	**£**	**£**
CURRENT ASSETS					
Debtors	**3**	1,324,622		1,335,430	
Cash at bank and in hand		378,584		628,329	
		1,703,206		1,963,759	
Creditors: Amounts Falling Due Within One Year	**4**	(138,150)		(331,525)	
NET CURRENT ASSETS (LIABILITIES)			1,565,056		1,632,234
TOTAL ASSETS LESS CURRENT LIABILITIES			1,565,056		1,632,234
NET ASSETS			1,565,056		1,632,234
CAPITAL AND RESERVES					
Called up share capital	**5**		1,000		1,000
Profit and Loss Account			1,564,056		1,631,234
SHAREHOLDERS' FUNDS			1,565,056		1,632,234

For the year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Fiona Petty

28/05/2018

The notes on pages 3 to 4 form part of these financial statements.

1. **Accounting Policies**

1.1. **Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. **Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. **Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

3. **Debtors**

	2017	2016
	£	£
Due within one year		
Trade debtors	457,833	587,170
Other debtors	866,789	742,789
VAT	-	5,471
	1,324,622	1,335,430

4. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	144,181	326,824
Corporation tax	(25,154)	(5,845)
Other taxes and social security	-	1,615
VAT	8,273	-
Other creditors	-	(169)
Accruals and deferred income	10,850	9,100
	138,150	331,525

5. Share Capital

	2017	2016
Allotted, Called up and fully paid	1,000	1,000

6. General Information

Leithen Marine Limited is a private company, limited by shares, incorporated in Scotland, registered number SC329813. The registered office is Ladhope Vale House, Ladhope Vale, Galashiels, TD1 1BT.