

REGISTERED NUMBER: SC426601 (Scotland)

**Boat Investments Limited**

**Financial Statements**

**for the Year Ended 30th April 2019**

**Contents of the Financial Statements**  
**for the year ended 30th April 2019**

	<b>Page</b>
<b>Company information</b>	<b>1</b>
<b>Balance sheet</b>	<b>2</b>
<b>Notes to the financial statements</b>	<b>3 to 5</b>

**Boat Investments Limited**  
**Company Information**  
**for the year ended 30th April 2019**

**Directors:** J C Cook  
P J Virtue  
Mrs S A Wilson

**Secretary:** R Mark

**Registered office:** 34-36 Harbour Road  
Eyemouth  
Berwickshire  
TD14 5HT

**Registered number:** SC426601 (Scotland)

**Auditors:** Rennie Welch Audit Limited  
Academy House  
Shedden Park Road  
Kelso  
Roxburghshire  
TD5 7AL

**Boat Investments Limited (Registered number: SC426601)**

**Balance Sheet**  
**30th April 2019**

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Intangible assets	4		150,000		-
Tangible assets	5		<u>91,535</u>		<u>-</u>
			241,535		-
<b>Current assets</b>					
Debtors	6	80,814		26,012	
Investments	7	10,000		-	
Cash at bank		<u>2,926</u>		<u>493</u>	
		93,740		26,505	
<b>Creditors</b>					
Amounts falling due within one year	8	<u>316,365</u>		<u>1,150</u>	
<b>Net current (liabilities)/assets</b>			<u>(222,625)</u>		<u>25,355</u>
<b>Total assets less current liabilities</b>			18,910		25,355
<b>Provisions for liabilities</b>			<u>9,072</u>		<u>-</u>
<b>Net assets</b>			<u>9,838</u>		<u>25,355</u>
<b>Capital and reserves</b>					
Called up share capital			1		1
Retained earnings			<u>9,837</u>		<u>25,354</u>
<b>Shareholders' funds</b>			<u>9,838</u>		<u>25,355</u>

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 Statement of income and retained earnings has not been delivered.

The financial statements were approved by the Board of Directors on 4th November 2019 and were signed on its behalf by:

J C Cook - Director

**Notes to the Financial Statements**  
**for the year ended 30th April 2019**

**1. Statutory information**

Boat Investments 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.

**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 is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

**Intangible assets**

Separately acquired licences are shown at historical cost. The directors consider the licences to have an infinite useful life and therefore have not been amortised.

**Tangible fixed assets**

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

Plant and machinery - 2% on reducing balance

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

**Financial instruments**

The following assets and liabilities are classified as financial instruments - trade debtors and trade creditors.

Trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**Notes to the Financial Statements - continued**  
**for the year ended 30th April 2019**

**2. Accounting policies - continued**

**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 year 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.

**Provisions**

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

**Investments**

Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably, are measured at cost less impairment.

**Going concern**

The directors have considered the company's financial position for a period of 12 months from the date of signing these financial statements and have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing these financial statements.

**3. Employees and directors**

The average number of employees during the year was NIL (2018 - NIL).

**4. Intangible fixed assets**

	<b>Patents and licences £</b>
<b>Cost</b>	
Additions	250,000
Disposals	(100,000)
At 30th April 2019	<u>150,000</u>
<b>Net book value</b>	
At 30th April 2019	<u>150,000</u>

**Notes to the Financial Statements - continued**  
**for the year ended 30th April 2019**

**5. Tangible fixed assets**

	<b>Plant and machinery £</b>
<b>Cost</b>	
Additions	93,403
At 30th April 2019	<u>93,403</u>
<b>Depreciation</b>	
Charge for year	1,868
At 30th April 2019	<u>1,868</u>
<b>Net book value</b>	
At 30th April 2019	<u>91,535</u>

**6. Debtors: amounts falling due within one year**

	<b>2019 £</b>	<b>2018 £</b>
Amounts owed by group undertakings	-	25,000
Other debtors	80,814	1,012
	<u>80,814</u>	<u>26,012</u>

**7. Current asset investments**

	<b>2019 £</b>	<b>2018 £</b>
Unlisted investments	<u>10,000</u>	<u>-</u>

**8. Creditors: amounts falling due within one year**

	<b>2019 £</b>	<b>2018 £</b>
Amounts owed to group undertakings	300,215	-
Other creditors	16,150	1,150
	<u>316,365</u>	<u>1,150</u>

**9. Disclosure under Section 444(5B) of the Companies Act 2006**

The Report of the auditors was unqualified.

Gillian Adamson BSC (Hons) CA CTA (Senior Statutory Auditor)  
for and on behalf of Rennie Welch Audit Limited

**10. Name of parent of group**

These financial statements are consolidated in the financial statements of D. R. Collin & Son Ltd. The registered office of D. R. Collin & Son Ltd is 34-36 Harbour Road, Eyemouth, Berwickshire, TD14 5HY.

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.