

Registered Number: SC044827

Scotland

The Lomond Shipping Company Limited

Abbreviated Accounts

For the year ended 30 June 2016

The Lomond Shipping Company Limited
Abbreviated Balance Sheet
As at 30 June 2016

	Notes	2016 £	2015 £
Fixed assets			
Investments	2	157,090	157,090
		157,090	157,090
Current assets			
Debtors		50,752	61,852
		50,752	61,852
Creditors: amounts falling due within one year		(16,062)	(27,162)
Net current assets		34,690	34,690
Total assets less current liabilities		191,780	191,780
Creditors: amounts falling due after more than one year	3	(130,000)	(130,000)
Net assets		61,780	61,780
Capital and reserves			
Called up share capital		10,000	10,000
Profit and loss account		51,780	51,780
Shareholders funds		61,780	61,780

For the year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) 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 in accordance with the provisions applicable to companies subject to the small companies' regime.

Signed on behalf of the board of directors

NGT Dunlop Director

Date approved by the board: 13 January 2017

The Lomond Shipping Company Limited
Notes to the Abbreviated Financial Statements
For the year ended 30 June 2016

1 Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Group accounts

The company is a parent company subject to the small companies' regime. The company and its subsidiary comprise a small group. The company has, therefore, taken advantage of the option provided by section 398 of the Companies Act 2006 not to prepare group accounts.

Fixed asset investments

Fixed asset investments are stated at cost less provision for any permanent diminution in value.

2 Fixed asset investments

Fixed asset investments

Cost	£
At 01 July 2015	157,090
At 30 June 2016	157,090
Net book value	
At 30 June 2016	157,090
At 01 July 2015	157,090

The company holds 47% of the equity in Stepped Piston Engines Limited, a company incorporated in Scotland.

3 Creditors due after more than one year

Unsecured loan notes comprise

1984 issue £50,000

1988 issue £55,000

1994 issue £25,000

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