

Company Registration No. SC059313 (Scotland)

CALEY CRUISERS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2012

WEDNESDAY



SCT "S28EFTYI"
15/05/2013 #366
COMPANIES HOUSE

CALEY CRUISERS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

CALEY CRUISERS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2	2,114,005		2,158,010	
Investments	2	11,800		11,800	
		<u>2,125,805</u>		<u>2,169,810</u>	
Current assets					
Stocks		653,282		703,173	
Debtors	3	845,887		825,586	
Cash at bank and in hand		45,779		279,265	
		<u>1,544,948</u>		<u>1,808,024</u>	
Creditors: amounts falling due within one year	4	<u>(732,006)</u>		<u>(587,750)</u>	
Net current assets		<u>812,942</u>		<u>1,220,274</u>	
Total assets less current liabilities		<u>2,938,747</u>		<u>3,390,084</u>	
Creditors: amounts falling due after more than one year	5	(402,154)		(430,084)	
Provisions for liabilities		(234,530)		(239,555)	
Accruals and deferred income		(20,274)		(23,492)	
		<u>2,281,789</u>		<u>2,696,953</u>	
Capital and reserves					
Called up share capital	6	66,000		82,500	
Other reserves		44,000		27,500	
Profit and loss account		2,171,789		2,586,953	
Shareholders' funds		<u>2,281,789</u>		<u>2,696,953</u>	

CALEY CRUISERS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

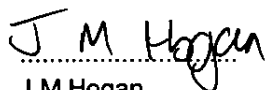
AS AT 30 NOVEMBER 2012

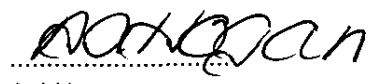
For the financial year ended 30 November 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 7 May 2013


J M Hogan
Director


A J Hogan
Director

Company Registration No. SC059313

CALEY CRUISERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings freehold	2% straight line
Plant and machinery	20% reducing balance
Computer equipment	20%-30% straight line
Motor vehicles	25% reducing balance
Boats	5% reducing balance

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Investments

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

1.6 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.7 Pensions

The company contributes to the personal pension scheme of certain directors. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

1.9 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

CALEY CRUISERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2012

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 December 2011	3,703,182	11,800	3,714,982
Additions	83,383	-	83,383
Disposals	(31,222)	-	(31,222)
At 30 November 2012	3,755,343	11,800	3,767,143
Depreciation			
At 1 December 2011	1,545,172	-	1,545,172
On disposals	(22,868)	-	(22,868)
Charge for the year	119,034	-	119,034
At 30 November 2012	1,641,338	-	1,641,338
Net book value			
At 30 November 2012	2,114,005	11,800	2,125,805
At 30 November 2011	2,158,010	11,800	2,169,810

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Participating interests			
Inverness Marina Limited	Scotland	Ordinary	50.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year (year ended 30 September 2012) were as follows:

		Capital and reserves 2012 £	Profit/(loss) for the year 2012 £
	Principal activity		
Inverness Marina Limited	Operation of a private marina	91,159	78,896

3 Debtors

Debtors include an amount of £195,000 (2011 - £195,000) which is due after more than one year.

CALEY CRUISERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2012

4 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £143,240 (2011 - £28,662).

5 Creditors: amounts falling due after more than one year	2012 £	2011 £
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Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

271,680	307,541
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The aggregate amount of creditors for which security has been given amounted to £402,154 (2011 - £430,084).

6 Share capital	2012 £	2011 £
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Allotted, called up and fully paid

66,000 Ordinary shares of £1 each

66,000	82,500
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During the year, the company repurchased 16,500 £1 ordinary shares for a total consideration, including stamp duty, of £623,100

7 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
E A V Anderson - Loan	-	150,968	-	-	(150,904)	64
J M Hogan - Loan	-	642	5,251	-	(5,825)	68
A W Hogan - Loan	-	79,116	-	-	(79,116)	-
A J Hogan - Loan	-	314	-	-	(314)	-
E M Hogan - Loan	-	-	959	-	(959)	-
		231,040	6,210	-	(237,118)	132