

Company Registration No. SC059313 (Scotland)

CALEY CRUISERS LIMITED
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2016



CALEY CRUISERS LIMITED

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CALEY CRUISERS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2	2,743,802		2,613,491	
Investments	2	11,800		11,800	
		<u>2,755,602</u>		<u>2,625,291</u>	
Current assets					
Stocks		596,519		669,263	
Debtors	3	822,352		749,522	
Cash at bank and in hand		408,236		245,811	
		<u>1,827,107</u>		<u>1,664,596</u>	
Creditors: amounts falling due within one year	4	<u>(795,718)</u>		<u>(542,630)</u>	
Net current assets		<u>1,031,389</u>		<u>1,121,966</u>	
Total assets less current liabilities		<u>3,786,991</u>		<u>3,747,257</u>	
Creditors: amounts falling due after more than one year	5	(401,508)		(473,794)	
Provisions for liabilities		(321,936)		(328,739)	
Accruals and deferred income		(9,095)		(11,815)	
		<u>3,054,452</u>		<u>2,932,909</u>	
Capital and reserves					
Called up share capital	6	66,000		66,000	
Other reserves		44,000		44,000	
Profit and loss account		2,944,452		2,822,909	
Shareholders' funds		<u>3,054,452</u>		<u>2,932,909</u>	

CALEY CRUISERS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2016

For the financial year ended 30 November 2016 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on



A J Hogan
Director

Company Registration No. SC059313

CALEY CRUISERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2016

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 January 2015).

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:

Freehold buildings	2% straight line
Plant and machinery	20% reducing balance
Computer equipment	25% straight line
Assets under construction	not depreciated
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 employees and 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 2016

1 Accounting policies

(Continued)

1.10 Hire purchase contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 December 2015	4,500,928	11,800	4,512,728
Additions	293,975	-	293,975
Disposals	(38,034)	-	(38,034)
At 30 November 2016	4,756,869	11,800	4,768,669
Depreciation			
At 1 December 2015	1,887,437	-	1,887,437
On disposals	(16,352)	-	(16,352)
Charge for the year	141,982	-	141,982
At 30 November 2016	2,013,067	-	2,013,067
Net book value			
At 30 November 2016	2,743,802	11,800	2,755,602
At 30 November 2015	2,613,491	11,800	2,625,291

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 were as follows:

		Capital and reserves 2016 £	Profit/(loss) for the year 2016 £
Inverness Marina Limited	Principal activity Operation of a private marina	606,641	145,931

CALEY CRUISERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2016

3 Debtors

Debtors include an amount of £195,000 (2015 - £195,000) which is due after more than one year.

4 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £90,348 (2015 - £80,587).

5 Creditors: amounts falling due after more than one year

	2016 £	2015 £
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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

134,993	172,708
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The aggregate amount of creditors for which security has been given amounted to £401,508 (2015 - £473,794).

6 Share capital

	2016 £	2015 £
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Allotted, called up and fully paid

66,000 Ordinary shares of £1 each

66,000	66,000
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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 £
J M Hogan - Director	-	8,682	1,546	-	8,682	1,546
		8,682	1,546	-	8,682	1,546

This loan has been repaid subsequent to the year end.