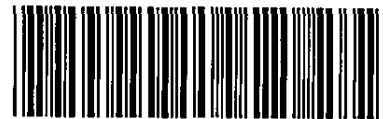


Abbreviated Unaudited Accounts
for the Year Ended 31 March 2012
for
Thistle Marine (Peterhead) Limited

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COMPANIES HOUSE

Thistle Marine (Peterhead) Limited

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for the Year Ended 31 March 2012**

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Thistle Marine (Peterhead) Limited

**Company Information
for the Year Ended 31 March 2012**

DIRECTORS:	J D Clark Mrs H F Clark J F Clark
SECRETARY:	Mrs H F Clark
REGISTERED OFFICE:	5 Baltic Place Peterhead Aberdeenshire AB42 5TF .
REGISTERED NUMBER:	SC062313 (Scotland)
ACCOUNTANTS:	SBP Chartered Accountants Glebefield House 21 Links Terrace Peterhead Aberdeenshire AB42 2XA
SOLICITORS:	Ledingham Chalmers Johnstone House 52-54 Rose Street Aberdeen AB10 1HA

Thistle Marine (Peterhead) Limited

**Abbreviated Balance Sheet
31 March 2012**

	Notes	31.3.12 £	£	31.3.11 £	£
FIXED ASSETS					
Tangible assets	2		366,519		332,983
Investments	3		6,100		6,100
			<u>372,619</u>		<u>339,083</u>
CURRENT ASSETS					
Stocks		502,586		710,728	
Debtors		526,432		319,461	
Cash at bank and in hand		147,938		4,958	
		<u>1,176,956</u>		<u>1,035,147</u>	
CREDITORS					
Amounts falling due within one year	4	584,571		506,087	
NET CURRENT ASSETS			<u>592,385</u>		<u>529,060</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>965,004</u>		<u>868,143</u>
CREDITORS					
Amounts falling due after more than one year			(77,579)		(36,652)
PROVISIONS FOR LIABILITIES			<u>(28,715)</u>		<u>(40,199)</u>
NET ASSETS			<u><u>858,710</u></u>		<u><u>791,292</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		2,550		2,550
Other reserves			2,550		2,550
Profit and loss account			853,610		786,192
SHAREHOLDERS' FUNDS			<u><u>858,710</u></u>		<u><u>791,292</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

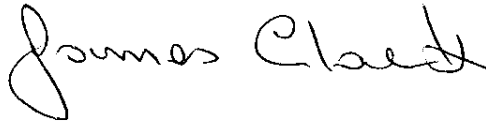
The notes form part of these abbreviated accounts

Thistle Marine (Peterhead) Limited
Abbreviated Balance Sheet - continued
31 March 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21 September 2012 and were signed on its behalf by:

J D Clark - Director

A handwritten signature in black ink, appearing to read 'James Clark', written in a cursive style.

The notes form part of these abbreviated accounts

Thistle Marine (Peterhead) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Tenants improvements	- over the period of the lease
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Thistle Marine (Peterhead) Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2012**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	1,194,576
Additions	89,533
Disposals	(17,101)
At 31 March 2012	1,267,008
DEPRECIATION	
At 1 April 2011	861,593
Charge for year	53,753
Eliminated on disposal	(14,857)
At 31 March 2012	900,489
NET BOOK VALUE	
At 31 March 2012	<u>366,519</u>
At 31 March 2011	<u>332,983</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2011 and 31 March 2012	6,100
NET BOOK VALUE	
At 31 March 2012	<u>6,100</u>
At 31 March 2011	<u>6,100</u>

4. CREDITORS

Creditors include an amount of £63,482 (31.3.11 - £127,838) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.12 £	31.3.11 £
2,550	Ordinary	£1	<u>2,550</u>	<u>2,550</u>

6. CONTROL

The company is controlled by the directors who jointly own 100% of the company's share capital.