REGISTERED NUMBER: SC075247 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 28 February 2016

for

SEABOARD MARINE (NIGG) LIMITED

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for the Year Ended 28 February 2016

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SEABOARD MARINE (NIGG) LIMITED

Company Information
for the Year Ended 28 February 2016

DIRECTORS:	A W THOMS MRS C M THOMS
SECRETARY:	MRS C M THOMS
REGISTERED OFFICE:	SHORE ROAD SANDBANK DUNOON Argyll PA23 8QH
REGISTERED NUMBER:	SC075247 (Scotland)
ACCOUNTANT:	J. CAMERON SMITH CA HOLY LOCH MARINA UNIT 4 RANKIN'S BRAE SANDBANK, DUNOON Argyll PA23 8FE

Abbreviated Balance Sheet
28 February 2016

	Notes	28.2.16 £	£	28.2.15 £	£
FIXED ASSETS					
Tangible assets	2		320,337		324,792
CURRENT ASSETS					
Debtors		111,795		75,452	
Cash in hand		51		51	
		111,846		75,503	
CREDITORS					
Amounts falling due within one year		328,693		351,781	
NET CURRENT LIABILITIES			(216,847)		(276,278)
TOTAL ASSETS LESS CURRENT LIABILITIES			103,490		48,514
PROVISIONS FOR LIABILITIES			3,907		4,581
NET ASSETS			99,583		43,933
CAPITAL AND RESERVES					
Called up share capital	3		25,000		25,000
Profit and loss account			74,583		18,933
SHAREHOLDERS' FUNDS			99,583		43,933

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2016 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 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 30 November 2016 and were signed on its behalf by:

MRS C M THOMS - Director

Notes to the Abbreviated Accounts
for the Year Ended 28 February 2016

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 January 2015).

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.

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2015 and 28 February 2016	396,954
DEPRECIATION	
At 1 March 2015	72,162
Charge for year	4,455
At 28 February 2016	76,617
NET BOOK VALUE	
At 28 February 2016	320,337
At 28 February 2015	324,792

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.16 £	28.2.15 £
25,000	ORDINARY	1	25,000	25,000

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year to 28/2/14 the Company purchased the heritable property of "Beneli" from Mr A. W. Thoms, a Director of the Company for the sum of £297,870.

The purchase price was loaned to the Company jointly by Mr A.W. Thoms and Mrs C. M. Thoms.
The amount outstanding at 28th February 2016 was £114,422 (2015 - £127,258) to Mr A.W.Thoms and £114,422 (2015 - £127,258) to Mrs C.M. Thoms. The loans are interest free and are repayable on demand.

continued...

5. RELATED PARTY DISCLOSURES

The Majestic Line LTD

Mr A.W.Thoms is a Director and shareholder

The Company obtained a contract to refurbish the Glen Masson, a vessel owned by The Majestic Line and to provide management services. At the Balance Sheet date the Majestic Line owed Seaboard Marine (Nigg) Ltd the sum of £98,550.15 (2015 -£73,406.92).

	28.2.16	28.2.15
	£	£
Amount due from related party at the balance sheet date	98,550	73,407

Chartered Accountant's Report to the Board of Directors
on the Unaudited Financial Statements of
SEABOARD MARINE (NIGG) LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of SEABOARD MARINE (NIGG) LIMITED for the year ended 28 February 2016 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Institute of Chartered Accountants of Scotland, I am subject to its ethical and other professional requirements which are detailed at http://www.icas.org.uk/accountspreparationguidance.

This report is made solely to the Board of Directors of SEABOARD MARINE (NIGG) LIMITED, as a body, in accordance with my terms of engagement. My work has been undertaken solely to prepare for your approval the financial statements of SEABOARD MARINE (NIGG) LIMITED and state those matters that I have agreed to state to the Board of Directors of SEABOARD MARINE (NIGG) LIMITED, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for my work or for this report.

It is your duty to ensure that SEABOARD MARINE (NIGG) LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of SEABOARD MARINE (NIGG) LIMITED. You consider that SEABOARD MARINE (NIGG) LIMITED is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of SEABOARD MARINE (NIGG) LIMITED. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

J. CAMERON SMITH CA
HOLY LOCH MARINA
UNIT 4
RANKIN'S BRAE
SANDBANK, DUNOON
Argyll
PA23 8FE

30 November 2016

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.