REGISTERED NUMBER: SC243178 (Scotland)

Abbreviated Unaudited Accounts

for the Year Ended 31 January 2016

for

Loch Lomond Seaplanes Limited

Loch Lomond Seaplanes Limited (Registered number: SC243178)

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for the Year Ended 31 January 2016

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DIRECTOR:	Captn D West
REGISTERED OFFICE:	1 John Street Lane Helensburgh G84 9NA
REGISTERED NUMBER:	SC243178 (Scotland)
ACCOUNTANTS:	Campbell Dallas LLP Titanium 1 King's Inch Place Renfrew PA4 8WF

Abbreviated Balance Sheet
31 January 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		44,416		53,037
			44,416		53,037
CURRENT ASSETS					
Debtors		82,371		72,434	
Cash at bank and in hand		1,502		20,812	
		83,873		93,246	
CREDITORS					
Amounts falling due within one year		158,832		188,676	
NET CURRENT LIABILITIES			(74,959)		(95,430)
TOTAL ASSETS LESS CURRENT LIABILITIES			(30,543)		(42,393)
CREDITORS					
Amounts falling due after more than one year			206,820		399,535
NET LIABILITIES			(237,363)		(441,928)
CAPITAL AND RESERVES					
Called up share capital	4		54,730		54,730
Share premium			200,375		200,375
Profit and loss account			(492,468)		(697,033)
SHAREHOLDERS' FUNDS			(237,363)		(441,928)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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

continued...

Abbreviated Balance Sheet - continued
31 January 2016

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 director on 25 November 2016 and were signed by:

Captn D West - Director

The notes form part of these abbreviated accounts

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The liabilities of the company exceed its assets by £237,363. The company has reported a profit for the year and remains solvent with the ongoing support of its main creditor, the director. Accordingly the accounts have been prepared on a going concern basis.

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 travel, tickets and gift vouchers excluding Value Added Tax at the date of sale of the ticket or voucher to the customer. The majority of tickets sold are non refundable and permit the holder to take a flight within twelve months of the date of purchase. As such, at the end of each accounting period a portion of sales revenue remains unflown. A provision is therefore accrued to recognise the direct flight operation costs of fulfilling the unflown revenue as at the end of each accounting period.

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.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost
Motor Vehicles - 20% on cost	

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

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result .

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2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2015 and 31 January 2016	4,500
AMORTISATION	
At 1 February 2015 and 31 January 2016	4,500
NET BOOK VALUE	
At 31 January 2016	-
At 31 January 2015	-

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2015	175,459
Additions	86
At 31 January 2016	175,545
DEPRECIATION	
At 1 February 2015	122,422
Charge for year	8,707
At 31 January 2016	131,129
NET BOOK VALUE	
At 31 January 2016	44,416
At 31 January 2015	53,037

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
54,730	Ordinary	£1	54,730	54,730

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.