REGISTERED NUMBER: SC261213 (Scotland)

Financial Statements for the Year Ended 31 March 2018

for

Montrose Marine Services Ltd

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for the Year Ended 31 March 2018

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Montrose Marine Services Ltd

Company Information
for the Year Ended 31 March 2018

DIRECTORS:	F C Hutchison T J L Hutchison D Smart
REGISTERED OFFICE:	4 Parkhill Place Northmuir Kirriemuir Angus DD8 4TA
REGISTERED NUMBER:	SC261213 (Scotland)
ACCOUNTANT:	Lisa Barclay Accountancy Services Limited PO Box 7003 Forfar Angus DD8 0BA

Balance Sheet
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		231,862		243,895
CURRENT ASSETS					
Debtors	5	10,137		21,023	
CREDITORS					
Amounts falling due within one year	6	27,450		60,904	
NET CURRENT LIABILITIES			(17,313)		(39,881)
TOTAL ASSETS LESS CURRENT LIABILITIES			214,549		204,014
CREDITORS					
Amounts falling due after more than one year	7		(90,000)		(90,000)
PROVISIONS FOR LIABILITIES			(37,769)		(40,711)
NET ASSETS			86,780		73,303
CAPITAL AND RESERVES					
Called up share capital			7		7
Retained earnings			86,773		73,296
SHAREHOLDERS' FUNDS			86,780		73,303

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 financial statements

continued...

Balance Sheet - continued
31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 9 October 2018 and were signed on its behalf by:

F C Hutchison - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 March 2018

1. STATUTORY INFORMATION

Montrose Marine Services Ltd is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 25% on reducing balance, 10% on cost and Straight line over 4 years
Boats	- at varying rates on cost

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 3) .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Boats £	Totals £
COST			
At 1 April 2017 and 31 March 2018	62,533	270,000	332,533
DEPRECIATION			
At 1 April 2017	41,388	47,250	88,638
Charge for year	5,283	6,750	12,033
At 31 March 2018	46,671	54,000	100,671
NET BOOK VALUE			
At 31 March 2018	15,862	216,000	231,862
At 31 March 2017	21,145	222,750	243,895

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	10,137	21,023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	7,235	14,044
Trade creditors	103	4,523
Taxation and social security	12,636	34,749
Other creditors	7,476	7,588
	27,450	60,904

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Other creditors	90,000	90,000

8. RELATED PARTY DISCLOSURES

The company was under the control of F Hutchison, T J L Hutchison and D Smart, the directors, throughout the current year and previous year.

During the year, total dividends of £5,050 were paid to the directors.

A loan of £90,000 provided to the company by E Smart, wife of D Smart, a director, is still outstanding at the year end, No interest has been paid on this loan.

Included in Other Creditors is a balance of £6,776 (2017 - £6,888) in respect of the directors loan account. THe amounts were advanced by F Hutchison and have been repaid following the year end. No interest is payable on funds advanced to the company.

Report of the Accountant to the Directors of Montrose Marine Services Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2018 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.

Lisa Barclay Accountancy Services Limited
PO Box 7003
Forfar
Angus
DD8 0BA

9 October 2018

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.