

Abbreviated Unaudited Accounts for the Year Ended 30 September 2016

for

SVM Port Services Ltd

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for the Year Ended 30 September 2016

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SVM Port Services Ltd

Company Information
for the Year Ended 30 September 2016

DIRECTOR: M Lock

REGISTERED OFFICE: The Challoch Inn
Bridge Of Aldouran
Leswalt
Stranraer
Dumfries & Galloway
DG9 0LJ

REGISTERED NUMBER: SC384913 (Scotland)

ACCOUNTANTS: The Hansen Company
Challoch Inn
Bridge of Aldouran
Leswalt
Stranraer
DG9 0LJ

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
SVM Port Services Ltd

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

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of SVM Port Services Ltd for the year ended 30 September 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 us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are 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 director of SVM Port Services Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of SVM Port Services Ltd and state those matters that we have agreed to state to the director of SVM Port Services Ltd 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, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that SVM Port Services Ltd 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 SVM Port Services Ltd. You consider that SVM Port Services Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of SVM Port Services Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

The Hansen Company
Challoch Inn
Bridge of Aldouran
Leswalt
Stranraer
DG9 0LJ

28 June 2017

Abbreviated Balance Sheet
30 September 2016

	Notes	30.9.16 £	£	30.9.15 £	£
FIXED ASSETS					
Intangible assets	2		96,719		103,627
Tangible assets	3		<u>79,985</u>		<u>42,681</u>
			176,704		146,308
CURRENT ASSETS					
Stocks		2,648		2,571	
Debtors		83,160		88,102	
Cash at bank and in hand		<u>45,598</u>		<u>81,795</u>	
		131,406		172,468	
CREDITORS					
Amounts falling due within one year		<u>65,160</u>		<u>121,095</u>	
NET CURRENT ASSETS			<u>66,246</u>		<u>51,373</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			242,950		197,681
CREDITORS					
Amounts falling due after more than one year			(41,200)		-
PROVISIONS FOR LIABILITIES			<u>(15,856)</u>		<u>(5,717)</u>
NET ASSETS			<u>185,894</u>		<u>191,964</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>185,892</u>		<u>191,962</u>
SHAREHOLDERS' FUNDS			<u>185,894</u>		<u>191,964</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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 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.

Abbreviated Balance Sheet - continued
30 September 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 28 June 2017 and were signed by:

M Lock - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 September 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of twenty years.

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	- 15% 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

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 October 2015	
and 30 September 2016	<u>138,167</u>
AMORTISATION	
At 1 October 2015	34,540
Amortisation for year	<u>6,908</u>
At 30 September 2016	<u>41,448</u>
NET BOOK VALUE	
At 30 September 2016	<u>96,719</u>
At 30 September 2015	<u>103,627</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2016

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 October 2015	88,876
Additions	64,250
Disposals	<u>(29,310)</u>
At 30 September 2016	<u>123,816</u>
DEPRECIATION	
At 1 October 2015	46,195
Charge for year	16,642
Eliminated on disposal	<u>(19,006)</u>
At 30 September 2016	<u>43,831</u>
NET BOOK VALUE	
At 30 September 2016	<u>79,985</u>
At 30 September 2015	<u>42,681</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.9.16 £	30.9.15 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

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.