REGISTERED NUMBER: SC420839 (Scotland)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

CASTLE CHARTER & MARINE SERVICES LTD
TRADING AS
MCLACHLAN MARINE

CASTLE CHARTER & MARINE SERVICES LTD (REGISTERED NUMBER: SC420839)
TRADING AS MCLACHLAN MARINE

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for the Year Ended 31 March 2017

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CASTLE CHARTER & MARINE SERVICES LTD
TRADING AS MCLACHLAN MARINE

Company Information
for the Year Ended 31 March 2017

DIRECTORS:	Ruari McLachlan Ross Anderson McLachlan
REGISTERED OFFICE:	CS Corporate Solutions 64 Allardice Street Stonehaven AB39 2AA
REGISTERED NUMBER:	SC420839 (Scotland)
ACCOUNTANTS:	CS Corporate Solutions 64 Allardice Street Stonehaven AB39 2AA

CASTLE CHARTER & MARINE SERVICES LTD (REGISTERED NUMBER: SC420839)
TRADING AS MCLACHLAN MARINE

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		**454,980**		414,057
CURRENT ASSETS					
Stocks		**-**		4,400	
Debtors	5	**41,750**		27,479	
Cash at bank		**-**		26	
		41,750		31,905	
CREDITORS					
Amounts falling due within one year	6	**123,755**		112,668	
NET CURRENT LIABILITIES			**(82,005)**		(80,763)
TOTAL ASSETS LESS CURRENT LIABILITIES			**372,975**		333,294
CREDITORS					
Amounts falling due after more than one year	7		**(255,069)**		(271,172)
PROVISIONS FOR LIABILITIES			**(54,473)**		(42,762)
NET ASSETS			**63,433**		19,360
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Revaluation reserve	8		**73,061**		19,270
Retained earnings			**(9,728)**		(10)
SHAREHOLDERS' FUNDS			**63,433**		19,360

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 2017

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 4 July 2017 and were signed on its behalf by:

Ruari McLachlan - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

Castle Charter & 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 as modified by the revaluation of certain assets.

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 etc - at varying rates on cost and 25% on cost

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

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4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 April 2016	-	492,770	492,770
Additions	12,062	25,861	37,923
Disposals	-	(3,329)	(3,329)
At 31 March 2017	12,062	515,302	527,364
DEPRECIATION			
At 1 April 2016	-	78,713	78,713
Charge for year	2,413	45,576	47,989
Eliminated on disposal	-	(527)	(527)
Charge written back	-	(53,791)	(53,791)
At 31 March 2017	2,413	69,971	72,384
NET BOOK VALUE			
At 31 March 2017	9,649	445,331	454,980
At 31 March 2016	-	414,057	414,057

Cost or valuation at 31 March 2017 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2017	-	30,000	30,000
Valuation in 2016	-	345,000	345,000
Cost	12,062	140,302	152,364
	12,062	515,302	527,364

If workboats had not been revalued they would have been included at the following historical cost:

	31.3.17 £	31.3.16 £
Cost	410,681	407,570
Aggregate depreciation	102,220	80,844

Workboats were valued on an open market basis on 31 March 2017 by SJC Marine Surveyors Ltd .

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5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade debtors	**40,160**	26,755
Other debtors	**1,590**	724
	41,750	27,479

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Bank loans and overdrafts	**55,263**	58,755
Hire purchase contracts	**20,674**	14,991
Trade creditors	**17,028**	8,514
Taxation and social security	**24,487**	6,392
Other creditors	**6,303**	24,016
	123,755	112,668

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

	31.3.17	31.3.16
	£	£
Bank loans	**111,201**	132,046
Hire purchase contracts	**36,565**	41,336
Other creditors	**107,303**	97,790
	255,069	271,172

Amounts falling due in more than five years:

Repayable by instalments		
Bank Loan	**111,201**	132,046

8. RESERVES

	Revaluation reserve
	£
At 1 April 2016	**19,270**
Boat revaluations	**53,791**
At 31 March 2017	**73,061**

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.