Registered number: SC421113

THE CATAMARAN COMPANY UK LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

THE CATAMARAN COMPANY UK LIMITED
REGISTERED NUMBER:SC421113

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2016

	Note		2016 £		2015 £
CURRENT ASSETS					
Stocks	4	**144,289**		159,089	
Debtors: amounts falling due within one year	5	**30,580**		30,580	
Cash at bank and in hand		**64**		64	
		174,933		189,733	
Creditors: amounts falling due within one year	6	**(204,385)**		(202,405)	
TOTAL ASSETS LESS CURRENT LIABILITIES			**(29,452)**		(12,672)
NET LIABILITIES			**(29,452)**		(12,672)
CAPITAL AND RESERVES					
Called up share capital	7		**62**		62
Profit and loss account			**(29,514)**		(12,734)
			(29,452)		(12,672)

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and mem Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies r

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to com companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr Hugh Murray
Director

Date: 22 September 2017
The notes on pages 2 to 4 form part of these financial statements.

1. GENERAL INFORMATION

The company is a private company, limited by shares and registered in Scotland.

The registered number of the company is: SC421113

The registered office is:

36 Robertson Street, Greenock

Renfrewshire, PA16 8HQ

The principal activity of the company is yacht sales.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 GOING CONCERN

The company made a loss in the year and has net liabilities in the balance sheet. In the opinion of the director it is appropr prepared on a going concern basis due to the continued support of the holding company.

2.3 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value adde The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership n goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4 STOCKS

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete an cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overhea

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling and sell. The impairment loss is recognised immediately in profit or loss.

2. ACCOUNTING POLICIES (continued)

2.5 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair va and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are amounts of cash with insignificant risk of change in value.

2.7 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 1 (2015:1).

4. STOCKS

	2016	2015
	£	£
Finished goods and goods for resale	**144,289**	159,089

5. DEBTORS

	2016	2015
	£	£
Other debtors	**30,580**	30,580

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Amounts owed to group undertakings	**202,525**	200,725
Accruals and deferred income	**1,860**	1,680
	204,385	202,405

7. SHARE CAPITAL

	2016	2015
	£	£
SHARES CLASSIFIED AS EQUITY		
ALLOTTED, CALLED UP AND FULLY PAID		
100 Ordinary USD shares of £0.62 each	**62**	62

8. RELATED PARTY TRANSACTIONS

Sales income totalling £Nil (2015: £152,814) have been received and expenditure payments totalling £1,800 (2015: £196,644) have been incurred on the company's behalf by Catamaran Sales Inc, the parent company. At the year end, the amount due to Catamaran Sales Inc was £202,525 (2015: £200,725).

9. CONTROLLING PARTY

The company is controlled by Catamaran Sales Inc by virtue of its 100% shareholding.

10. FIRST TIME ADOPTION OF FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.