



Scott-Moncrieff
business advisers and accountants

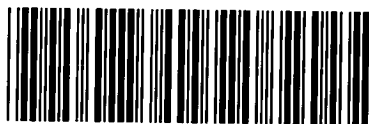
PORT EDGAR MARINA LIMITED

Company registration number SC460613

Abbreviated Financial Statements

For the year ended 31 March 2015

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PORT EDGAR MARINA LIMITED

Abbreviated financial statements for the year ended 31 March 2015

Contents	Pages
Accountants' report	1
Balance sheet	2
Notes to the abbreviated financial statements	3-4

PORT EDGAR MARINA LIMITED

Accountants' Report to the Board of Directors on the Unaudited Abbreviated Financial Statements

In accordance with the engagement letter dated 19 November 2014, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the unaudited abbreviated financial statements of the company, set out on the Balance Sheet and the related notes, from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the unaudited abbreviated financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2015 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 abbreviated financial statements.



Scott-Moncrieff
Chartered Accountants
Exchange Place 3
Semple Street
Edinburgh
EH3 8BL

Date: 18 December 2015

PORT EDGAR MARINA LIMITED

Abbreviated balance sheet as at 31 March 2015

	<u>Notes</u>	<u>2015</u>	<u>2014</u>
		£	£
Fixed assets			
Tangible assets	2	571,036	235,604
Current assets			
Stock		1,707	-
Debtors		138,351	193,119
Cash at bank and in hand		107,212	197,627
		<u>247,270</u>	<u>390,746</u>
Creditors: amounts falling due within one year		<u>(860,406)</u>	<u>(626,349)</u>
Net current liabilities		<u>(613,136)</u>	<u>(235,603)</u>
Current liabilities less total assets		<u>(42,100)</u>	<u>1</u>
Provision for liabilities		<u>(9,823)</u>	<u>-</u>
Net (liabilities)/assets		<u><u>(51,923)</u></u>	<u><u>1</u></u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		<u>(51,924)</u>	<u>-</u>
Shareholders' funds		<u><u>(51,923)</u></u>	<u><u>1</u></u>

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

The abbreviated financial statements were authorised for issue by the board of directors on 10/2/15 and signed on its behalf by:


Russell J Aitken
 Director

Company Registration No: SC460613

The notes on pages 3 to 4 form part of these financial statements.

1 Accounting policies**Going concern**

The directors have assessed a period of 12 months from approval of the financial statements and consider that no material uncertainties exist that cast significant doubt about the ability of the company to continue as a going concern. Thus the directors adopt the going concern basis of accounting in preparing the financial statements.

Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents value of the goods and services supplied by the company during the year, excluding value added tax.

Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Property improvements	3.33%	on cost
Equipment, fixtures and fittings	15%	on cost
Plant and machinery	15%	on cost
Dredging	4%	on cost

Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

Deferred taxation

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

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a non-discounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Pension scheme

The company contributes to the pension schemes of certain employees. The pension charge represents the amounts payable by the company to the schemes in respect of the year.

PORT EDGAR MARINA LIMITED

Notes to the abbreviated financial statements for the year ended 31 March 2015 (continued)

2 Fixed assets

	Tangible fixed assets
	£
Cost	
At 1 April 2014	235,604
Additions	362,750
At 31 March 2015	598,354
Depreciation	
Charge for the year	27,318
At 31 March 2015	27,318
Net book value	
At 31 March 2015	571,036
At 31 March 2014	235,604

3 Called-up share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	1	1

4 Related parties

Included in creditors due within one year is a loan from the directors, Russell and Cara Aitken, of £106,095 (2014 £nil). This loan is interest free with no fixed terms of repayment.