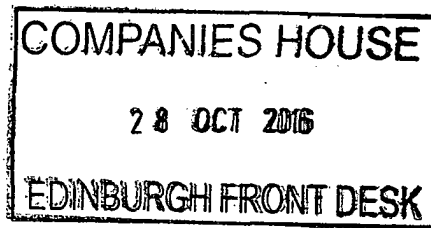


PORT EDGAR MARINA LIMITED

Company registration number SC460613

Unaudited Abbreviated Accounts

FOR THE PERIOD ENDED 31 JANUARY 2016



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COMPANIES HOUSE

PORT EDGAR MARINA LIMITED

CONTENTS

	Page
Accountants' report	1
Balance sheet	2 - 3
Notes to the abbreviated accounts	4 - 5

PORT EDGAR MARINA LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF PORT EDGAR MARINA LIMITED
FOR THE PERIOD ENDED 31 JANUARY 2016**

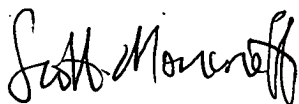
In accordance with the engagement letter dated 19 November 2014, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the unaudited abbreviated financial statements of the company, set out on the Balance Sheet and the related notes from the accounting records 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 January 2016 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: **27 OCT 2016**

PORT EDGAR MARINA LIMITED
REGISTERED NUMBER: SC460613

ABBREVIATED BALANCE SHEET
AS AT 31 JANUARY 2016

	Note	£	31 January 2016 £	£	31 March 2015 £
FIXED ASSETS					
Tangible assets	2		663,500		571,036
CURRENT ASSETS					
Stocks		3,240		1,707	
Debtors		43,337		138,351	
Cash at bank and in hand		200		107,212	
			<u>46,777</u>	<u>247,270</u>	
CREDITORS: amounts falling due within one year			<u>(709,777)</u>	<u>(860,406)</u>	
NET CURRENT LIABILITIES			<u>(663,000)</u>	<u>(613,136)</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>500</u>	<u>(42,100)</u>	
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(24,719)</u>	<u>(9,823)</u>	
NET LIABILITIES			<u>(24,219)</u>	<u>(51,923)</u>	
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>(24,220)</u>	<u>(51,924)</u>	
SHAREHOLDERS' DEFICIT			<u>(24,219)</u>	<u>(51,923)</u>	

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2016 and of its profit for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

PORT EDGAR MARINA LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 JANUARY 2016**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



.....
Russell J Aitken
Director

Date: **27 OCT 2016**

The notes on pages 4 to 5 form part of these financial statements.

PORT EDGAR MARINA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 JANUARY 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 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.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

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

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.7 Pensions

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 ACCOUNTS
FOR THE PERIOD ENDED 31 JANUARY 2016**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2015	598,354
Additions	130,549
At 31 January 2016	<u>728,903</u>
Depreciation	
At 1 April 2015	27,318
Charge for the period	38,085
At 31 January 2016	<u>65,403</u>
Net book value	
At 31 January 2016	<u>663,500</u>
At 31 March 2015	<u>571,036</u>

3. SHARE CAPITAL

	31 January 2016 £	31 March 2015 £
Allotted, called up and fully paid		
1 Ordinary shares share of £1	<u>1</u>	<u>1</u>

4. RELATED PARTY TRANSACTIONS

Included in other creditors due within one year is a loan from the directors, Russell and Cara Aitken, of £233,671 (2015: £106,095). The loan is interest free with no fixed terms of repayment.