REGISTERED NUMBER: SC722721 (Scotland)

Unaudited Financial Statements for the Year Ended 30 April 2024

for

Voe Marine Services Ltd

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for the Year Ended 30 April 2024

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Company Information
for the Year Ended 30 April 2024

DIRECTORS:	G P Tait R G Tait
REGISTERED OFFICE:	Kirkidale Business Park Walls Shetland ZE2 9QX
REGISTERED NUMBER:	SC722721 (Scotland)
ACCOUNTANTS:	Bon Accord Accountancy Limited 2 North Ness Business Park Lerwick Shetland ZE1 0LZ

Balance Sheet
30 April 2024

	Notes	30.4.24 £	£	30.4.23 £	£
FIXED ASSETS					
Tangible assets	4		1,177,532		1,298,734
CURRENT ASSETS					
Debtors	5	77,245		74,746	
Cash at bank		51,610		84,821	
		128,855		159,567	
CREDITORS					
Amounts falling due within one year	6	111,438		220,440	
NET CURRENT ASSETS/(LIABILITIES)			17,417		(60,873)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,194,949		1,237,861
CREDITORS					
Amounts falling due after more than one year	7		(779,417)		(832,136)
PROVISIONS FOR LIABILITIES			(80,613)		(77,115)
NET ASSETS			334,919		328,610
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	8		285,208		300,219
Retained earnings			49,611		28,291
			334,919		328,610

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2024 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

Balance Sheet - continued
30 April 2024

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 23 January 2025 and were signed on its behalf by:

R G Tait - Director

G P Tait - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Voe 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Freehold property	- is not depreciated
Boats	- 5% on reducing balance
Plant and machinery	- 15% on cost

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 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2023 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Boats £	Plant and machinery £	Totals £
COST OR VALUATION				
At 1 May 2023	77,400	1,229,869	2,598	1,309,867
Disposals	-	(66,320)	-	(66,320)
At 30 April 2024	77,400	1,163,549	2,598	1,243,547
DEPRECIATION				
At 1 May 2023	-	10,711	422	11,133
Charge for year	-	58,071	390	58,461
Eliminated on disposal	-	(3,579)	-	(3,579)
At 30 April 2024	-	65,203	812	66,015
NET BOOK VALUE				
At 30 April 2024	77,400	1,098,346	1,786	1,177,532
At 30 April 2023	77,400	1,219,158	2,176	1,298,734

Cost or valuation at 30 April 2024 is represented by:

	Freehold property £	Boats £	Plant and machinery £	Totals £
Valuation in 2022	-	300,219	-	300,219
Cost	77,400	863,330	2,598	943,328
	77,400	1,163,549	2,598	1,243,547

Revaluation of boat M/V Provider has been made in accordance with the valuation placed on this boat by C. W. C. Brown MIMarEST.

5. **DEBTORS**

	30.4.24 £	30.4.23 £
Amounts falling due within one year:		
Trade debtors	45,064	40,129
Other debtors	9,181	34,617
	54,245	74,746
Amounts falling due after more than one year:		
Other debtors	23,000	-
Aggregate amounts	77,245	74,746

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.24	30.4.23
	£	£
Bank loans and overdrafts	50,447	50,447
Trade creditors	17,243	82,311
Taxation and social security	17,184	50,237
Other creditors	26,564	37,445
	111,438	220,440

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

	30.4.24	30.4.23
	£	£
Bank loans	81,616	132,064
Other creditors	697,801	700,072
	779,417	832,136

8. RESERVES

	Revaluation reserve
	£
At 1 May 2023	300,219
Release from reserve	(15,011)
At 30 April 2024	285,208

9. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of the Financial Reporting Standard 102 "The financial reporting standard in the UK and Ireland", not to disclose related party transactions whereby they have occurred under normal market conditions.

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.