

Abbreviated Unaudited Accounts for the Year Ended 31 March 2015

for

Blue Motion Fishing Co. Limited

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for the Year Ended 31 March 2015

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**DIRECTORS:**

L J Reid  
M Reid  
F Patience

**SECRETARY:**

Mrs J A Reid

**REGISTERED OFFICE:**

Chanonry Bay House  
2 Lumsden Gardens  
Fortrose  
Ross-Shire  
IV10 8RS

**REGISTERED NUMBER:**

SC357414 (Scotland)

**ACCOUNTANTS:**

Stewart & Stewart Ltd  
Chartered Accountants  
Achoon House  
34 Millbank Road  
Munlochy  
Ross-Shire  
IV8 8ND

Abbreviated Balance Sheet  
31 March 2015

	Notes	31.3.15 £	£	31.3.14 £	£
<b>FIXED ASSETS</b>					
Investments	2		451,983		401,449
<b>CURRENT ASSETS</b>					
Cash at bank		377		1,731	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>184,395</u>		<u>110,364</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(184,018)</u>		<u>(108,633)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			267,965		292,816
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		<u>-</u>		<u>103,400</u>
<b>NET ASSETS</b>			<u>267,965</u>		<u>189,416</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		200		200
Profit and loss account			<u>267,765</u>		<u>189,216</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>267,965</u>		<u>189,416</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 November 2015 and were signed on its behalf by:

M Reid - Director

L J Reid - Director

F Patience - Director

Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2015

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Deferred tax**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. Deferred taxation is calculated at the rates of tax that are expected to apply in the periods when the timing differences will reverse and has not been discounted.

**Share of partnership**

The company's share of partnership pre-tax profit/(loss) is included in the profit & loss account as other operating income and is carried in the accounts as share of partnership assets.

2. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1 April 2014	401,449
Share of profit/(loss)	124,184
Drawings	(73,650)
At 31 March 2015	<u>451,983</u>
<b>NET BOOK VALUE</b>	
At 31 March 2015	<u>451,983</u>
At 31 March 2014	<u>401,449</u>

The fixed asset investment shown in the balance sheet includes the company's interest in the MV Apollo Partnership, which is a partnership at will and a qualifying partnership for the purposes of the Companies Act 2006 and The Partnerships (Accounts) Regulations 2008. Advantage has been taken of the exemption from the requirements of regulations 4 to 6 of those regulations conferred by regulation 7. The partnership is dealt with on a consolidated basis in the accounts of J W Holdings Limited, a parent undertaking of a member of the partnership. The head office of the partnership is c/o Don Fishing Co. Limited, Bath House, Bath Street, Peterhead, AB42 1DX.

At 31 March 2015 the investment is included in the accounts in the sum of £450,483 ( 2014 - £399,949).

The company is one of two partners in the MV Apollo Partnership but it is entitled to 75% of the partnerships income and gains. In the year to 31 March 2015 the total profit of the partnership was £165,578 (2014 - Profit £106,491) and its total capital at 31 March 2015 was £1,358,844 (2014 - £1,291,466).

3. **CREDITORS**

Creditors include an amount of £ 103,400 (31.3.14 - £ 141,000 ) for which security has been given.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2015

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.15 £	31.3.14 £
200	Ordinary	1	<u>200</u>	<u>200</u>

5. **ULTIMATE CONTROLLING PARTY**

The company is controlled by the Directors'.

Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Blue Motion Fishing Co. Limited

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Blue Motion Fishing Co. Limited for the year ended 31 March 2015 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Blue Motion Fishing Co. Limited, as a body, in accordance with the terms of our engagement letter dated 18 November 2010. Our work has been undertaken solely to prepare for your approval the financial statements of Blue Motion Fishing Co. Limited and state those matters that we have agreed to state to the Board of Directors of Blue Motion Fishing Co. Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Blue Motion Fishing Co. Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Blue Motion Fishing Co. Limited. You consider that Blue Motion Fishing Co. Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Blue Motion Fishing Co. Limited. 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 statutory financial statements.

Stewart & Stewart Ltd  
Chartered Accountants  
Achorn House  
34 Millbank Road  
Munlochy  
Ross-Shire  
IV8 8ND

27 November 2015



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.