

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**  
**FOR**  
**PETERHEAD MARINE ELECTRICS LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2015**

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**PETERHEAD MARINE ELECTRICS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2015**

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<b>DIRECTORS:</b>	Mr E J Anderson Mr J G Anderson
<b>SECRETARY:</b>	M & Glennie
<b>REGISTERED OFFICE:</b>	8 Bridge Street Peterhead AB42 1DH
<b>REGISTERED NUMBER:</b>	SC106137 (Scotland)
<b>ACCOUNTANTS:</b>	Bain Henry Reid Chartered Accountants 28 Broad Street Peterhead Aberdeenshire AB42 1BY
<b>BANKERS:</b>	Bank of Scotland plc 32 Broad Street Peterhead Aberdeenshire AB42 1BY
<b>SOLICITORS:</b>	Masson & Glennie Solicitors Broad House Broad Street Peterhead AB42 1HY

**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2015**

	Notes	2015 £	2014 £
<b>FIXED ASSETS</b>			
Tangible assets	2	52,030	66,815
<b>CURRENT ASSETS</b>			
Stocks		108,383	116,063
Debtors		380,217	384,321
Investments		100,080	100,080
Cash at bank and in hand		395,325	276,123
		<u>984,005</u>	<u>876,587</u>
<b>CREDITORS</b>			
Amounts falling due within one year		(158,720)	(167,974)
<b>NET CURRENT ASSETS</b>		<u>825,285</u>	<u>708,613</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		877,315	775,428
<b>PROVISIONS FOR LIABILITIES</b>		(10,406)	(13,363)
<b>NET ASSETS</b>		<u>866,909</u>	<u>762,065</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit and loss account		866,809	761,965
<b>SHAREHOLDERS' FUNDS</b>		<u>866,909</u>	<u>762,065</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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 23 December 2015 and were signed on its behalf by:

Mr E J Anderson - 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).

**Turnover**

Turnover represents net invoiced sales of goods and services and amounts receivable under service contracts excluding value added tax adjusted for movement in contracts in progress.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 12.5% on cost

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2014	142,467
Additions	2,228
At 31 March 2015	<u>144,695</u>
<b>DEPRECIATION</b>	
At 1 April 2014	75,652
Charge for year	17,013
At 31 March 2015	<u>92,665</u>
<b>NET BOOK VALUE</b>	
At 31 March 2015	<u>52,030</u>
At 31 March 2014	<u>66,815</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MARCH 2015

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3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1.00	<u>100</u>	<u>100</u>

4. ULTIMATE CONTROLLING PARTY

Eric Anderson, a director, controls the company by virtue of a controlling interest of 67% of the issued ordinary share capital.

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.