

Company Registration No. 03298748  
England and Wales

**ATLANTIDE MARINE LIMITED**  
**DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

TUESDAY



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07/02/2012

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COMPANIES HOUSE

116237-B-2011

**Registered Office**  
5th Floor,  
86 Jermyn Street, St James  
London  
SW1Y 6AW

# **ATLANTIDE MARINE LIMITED**

## **DIRECTOR'S REPORT**

### **FOR THE YEAR ENDED 31 DECEMBER 2011**

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The director presents her report and financial statements for the year ended 31 December 2011

#### **Principal activities and review of the business**

The principal activity of the company is the provision of nominee services

The results for the year and the financial position at the year end were considered satisfactory by the director who expects continued growth in the foreseeable future

#### **Results and dividends**

The results for the year are set out on page 4

No dividends have been paid during this or the comparative period

#### **Director**

The following director has held office since 1 January 2011

N Christian

#### **Financial instruments**

##### Treasury operations and financial instruments

The company has various financial instruments arising from its activities and operations. The company does not trade speculatively or otherwise in regard to derivatives or similar instruments

##### Liquidity risk

The company manages its cash and borrowing requirements in order to maximise interest income and minimise interest expense, whilst ensuring the company has sufficient liquid resources to meet the operating needs of the business

##### Interest rate risk

The company is exposed to fair value interest rate risk on any fixed rate borrowings and cash flow interest rate risk on any floating rate deposits, bank overdrafts and loans

##### Foreign currency risk

The company's principal foreign currency exposures arise from trading with and funding to or from overseas companies

##### Credit risk

Investment of cash surpluses and borrowings are made through banks and companies who must be approved by the Board. Debtors are monitored on an ongoing basis and provision is made for doubtful debts where necessary

**ATLANTIDE MARINE LIMITED**

**DIRECTOR'S REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2011**

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**Statement of director's responsibilities in respect of the Directors' report and the financial statements**

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless she is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable her to ensure that the financial statements comply with the Companies Act 2006. She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



M. Christian

Director

13.01.12

## ATLANTIDE MARINE LIMITED

### REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF ATLANTIDE MARINE LIMITED

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In order to assist you to fulfil your duties under the relevant Companies Act, I have prepared for your approval the accounts of Atlantide Marine Limited for the year ended 31 December 2011 set out on pages 4 to 8 from the company's accounting records and from information and explanations you have given us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW) we are subject to ethical and other professional requirements which are detailed at [www.icaew.com/membershandbook](http://www.icaew.com/membershandbook)

This report is made solely to the Board of Directors of Atlantide Marine Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Atlantide Marine Limited and state those matters that we have agreed to state to the Board of Directors of Atlantide Marine Limited, as a body, in this report in accordance with AAF 02/10 as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Atlantide Marine Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Atlantide Marine 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 Atlantide Marine Limited. You consider that Atlantide Marine 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 Atlantide Marine 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 accounts.

*SMP Accounting & Tax Limited*

**SMP Accounting & Tax Limited**

13.01.12

SMP Accounting & Tax Limited

5th Floor, 86 Jermyn Street, London, SW1Y 6AW

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A member of the ICAEW Practice Assurance Scheme

Directors: I F Begley, A J Cowley, A J Dowling, P Duchars, P N Eckersley, J J Scott, S J Turner

**ATLANTIDE MARINE LIMITED****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2011**

	Notes	2011 £	2010 £
Turnover	2	6,211	6,478
Administrative expenses		(4,764)	(4,726)
Operating profit	3	1,447	1,752
Profit on ordinary activities before taxation		1,447	1,752
Tax on profit on ordinary activities	4	(383)	(491)
Profit for the year	7	1,064	1,261

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

**ATLANTIDE MARINE LIMITED**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2011**

	Notes	2011 £	£	2010 £	£
<b>Creditors amounts falling due within one year</b>	5	<u>(11,807)</u>		<u>(12,871)</u>	
<b>Total assets less current liabilities</b>			<u>(11,807)</u>		<u>(12,871)</u>
<b>Capital and reserves</b>					
Called up share capital	6		1,000		1,000
Profit and loss account	7		<u>(12,807)</u>		<u>(13,871)</u>
<b>Shareholders' funds</b>	8		<u>(11,807)</u>		<u>(12,871)</u>

For the financial year ended 31 December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies

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 director acknowledges her responsibilities for ensuring that

a) 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, and

b) these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board and authorised for issue on 13-01-12

  
N Christian  
Director

Company Registration No 03298748

# ATLANTIDE MARINE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2011

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The financial statements have been prepared on the going concern basis. This is considered appropriate as the ultimate beneficial shareholders will continue to provide financial support to the company for the foreseeable future.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts where applicable.

#### 1.3 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

#### 1.4 Foreign currency translation

The company's accounting records are maintained in Pounds Sterling.

Transactions in other currencies are converted at the rate ruling at the date of the transaction. Current assets and liabilities are converted at the rate of exchange ruling at the balance sheet date. Any material gains or losses resulting from the conversion are taken to the profit and loss account.

### 2 Turnover

Turnover represents income derived from the company's principal activity.

### 3 Operating profit

Operating profit is stated after charging  
Accountants' remuneration

2011	2010
£	£
950	970

ATLANTIDE MARINE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

4	Taxation	2011 £	2010 £
	<b>Domestic current year tax</b>		
	Domestic corporate taxation of 26.49% (2010 - 28.00%)	383	491
		383	491
	<b>Total current tax</b>	383	491
	<b>Factors affecting the tax charge for the year</b>		
	Profit on ordinary activities before taxation	1,447	1,752
	Profit on ordinary activities before taxation multiplied by standard rate of corporation tax of 26.49% (2010 - 28.00%)	383	491
	<b>Current tax charge for the year</b>	383	491
5	Creditors amounts falling due within one year	2011 £	2010 £
	Corporation tax	383	491
	Other creditors	9,697	10,864
	Accruals and deferred income	1,727	1,516
		11,807	12,871
6	Share capital	2011 £	2010 £
	<b>Allotted, called up and fully paid</b>		
	1,000 ordinary shares	1,000	1,000
	The ordinary shares have a par value of £1 each		
7	Statement of movements on profit and loss account	Profit and loss account £	
	Balance at 1 January 2011		
	Profit for the year	(13,871)	1,064
	Balance at 31 December 2011	(12,807)	



**ATLANTIDE MARINE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2011**

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<b>8</b>	<b>Reconciliation of movements in shareholders' funds</b>	<b>2011</b>	<b>2010</b>
		<b>£</b>	<b>£</b>
	Profit for the financial year	1,064	1,261
	Opening shareholders' funds	(12,871)	(14,132)
		<hr/>	<hr/>
	Closing shareholders' funds	(11,807)	(12,871)
		<hr/>	<hr/>

**9 Employees**

**Number of employees**

There were no employees during the year or the prior period apart from the director who received no remuneration during this or the prior period

**10 Related party relationships and transactions**

The directors are aware of the identity of the ultimate controlling party. However, they are under a duty of confidentiality that prevents them disclosing certain information otherwise required by Financial Reporting Standard 8. Therefore they have taken the exemption offered by the standard in respect of confidentiality.