

Company Registration No. 03502051 (England and Wales)

INDEX MARINE LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

SATURDAY



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ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		19,822		23,147
Current assets					
Stocks		51,083		50,562	
Debtors		38,099		39,872	
Cash at bank and in hand		62,055		44,384	
		151,237		134,818	
Creditors: amounts falling due within one year		(26,783)		(14,706)	
Net current assets			124,454		120,112
Total assets less current liabilities			144,276		143,259
Provisions for liabilities			(3,722)		(4,334)
			140,554		138,925
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			140,454		138,825
Shareholders' funds			140,554		138,925


For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 2/6/15


Mr T Goodman
Director


Mrs C Goodman
Director

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

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

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

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

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 less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33% on cost
Fixtures, fittings & equipment	15% on reducing balance

1.5 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Deferred taxation

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. The deferred tax balance has not been discounted.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2014	109,310	58,792	168,102
Additions	-	305	305
At 31 March 2015	109,310	59,097	168,407
Depreciation			
At 1 April 2014	109,310	35,645	144,955
Charge for the year	-	3,630	3,630
At 31 March 2015	109,310	39,275	148,585
Net book value			
At 31 March 2015	-	19,822	19,822
At 31 March 2014	-	23,147	23,147

3 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100

4 Transactions with directors

Advances to directors:

The company made advances to the directors totalling £Nil (2013; £3,537).
Amounts repaid by the directors totalled £Nil (2013; £3,537).