

REGISTERED NUMBER: 03529322 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

FOR

DIVE 90 LIMITED

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FOR THE YEAR ENDED 31 March 2017

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DIVE 90 LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 March 2017

DIRECTORS:

Mr S J Ware
Mrs E Ware
Mr C S Ware

SECRETARY:

Mr S J Ware

REGISTERED OFFICE:

41 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

REGISTERED NUMBER:

03529322 (England and Wales)

ACCOUNTANTS:

Mitchell Glanville Limited
41 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

DIVE 90 LIMITED (REGISTERED NUMBER: 03529322)

BALANCE SHEET
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		13,136		16,233
CURRENT ASSETS					
Stocks		25,350		25,538	
Debtors	5	223		424	
Cash at bank		<u>601</u>		<u>101</u>	
		26,174		26,063	
CREDITORS					
Amounts falling due within one year	6	<u>36,754</u>		<u>37,782</u>	
NET CURRENT LIABILITIES			<u>(10,580)</u>		<u>(11,719)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,556		4,514
PROVISIONS FOR LIABILITIES			2,496		-
NET ASSETS			<u>60</u>		<u>4,514</u>
CAPITAL AND RESERVES					
Called up share capital			51		51
Retained earnings	7		<u>9</u>		<u>4,463</u>
SHAREHOLDERS' FUNDS			<u>60</u>		<u>4,514</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 18 October 2017 and were signed on its behalf by:

Mr S J Ware - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2017

1. STATUTORY INFORMATION

Dive 90 Limited is a private company, limited by shares, registered in England and Wales. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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 is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 3.

DIVE 90 LIMITED (REGISTERED NUMBER: 03529322)**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 March 2017**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2016 and 31 March 2017	<u>17,625</u>	<u>94,467</u>	<u>112,092</u>
DEPRECIATION			
At 1 April 2016	17,625	78,234	95,859
Charge for year	-	3,097	3,097
At 31 March 2017	<u>17,625</u>	<u>81,331</u>	<u>98,956</u>
NET BOOK VALUE			
At 31 March 2017	-	13,136	13,136
At 31 March 2016	-	16,233	16,233

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	<u>223</u>	<u>424</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	3,863	7,130
Trade creditors	9,836	14,799
Tax	8,773	5,826
Social security and other taxes	534	534
VAT	1,679	645
Directors loan accounts	(4,814)	132
Dive 90 Training Limited	14,583	6,416
Accrued expenses	<u>2,300</u>	<u>2,300</u>
	<u>36,754</u>	<u>37,782</u>

7. RESERVES

	Retained earnings £
At 1 April 2016	4,463
Profit for the year	29,500
Dividends	(33,954)
At 31 March 2017	<u>9</u>

DIVE 90 LIMITED (REGISTERED NUMBER: 03529322)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2017

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2017 and 31 March 2016:

	2017 £	2016 £
Mrs E Ware and Mr S J Ware		
Balance outstanding at start of year	(64)	(2,188)
Amounts advanced	38,356	14,704
Amounts repaid	(33,472)	(12,580)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,820</u>	<u>(64)</u>
Mr C S Ware		
Balance outstanding at start of year	(66)	(54)
Amounts advanced	15,600	8,484
Amounts repaid	(15,540)	(8,496)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(6)</u>	<u>(66)</u>

During the year dividends of £33,954 (2016 £20,898) were paid to the directors.

9. **RELATED PARTY DISCLOSURES**

Included within other creditors is a balance of £14,583 owed to an associated company, Dive 90 Training Ltd. All transactions were at arms length and the loan has no repayment terms.

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr S J Ware.

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.