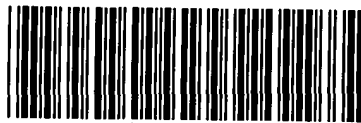


MARINE SERVICES (GRIMSBY) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014

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COMPANIES HOUSE

MARINE SERVICES (GRIMSBY) LIMITED

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MARINE SERVICES (GRIMSBY) LIMITED
(REGISTRATION NUMBER: 3946493)
ABBREVIATED BALANCE SHEET AT 30 SEPTEMBER 2014

	Note	2014 £	2013 £
Fixed assets			
Intangible fixed assets		68,750	81,250
Tangible fixed assets		<u>716,724</u>	<u>625,156</u>
		<u>785,474</u>	<u>706,406</u>
Current assets			
Debtors		126,417	209,469
Cash at bank and in hand		<u>2,805,666</u>	<u>2,330,944</u>
		2,932,083	2,540,413
Creditors: Amounts falling due within one year		<u>(137,371)</u>	<u>(229,905)</u>
Net current assets		<u>2,794,712</u>	<u>2,310,508</u>
Total assets less current liabilities		3,580,186	3,016,914
Provisions for liabilities		<u>(121,336)</u>	<u>(92,140)</u>
Net assets		<u>3,458,850</u>	<u>2,924,774</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		<u>3,458,848</u>	<u>2,924,772</u>
Shareholders' funds		<u>3,458,850</u>	<u>2,924,774</u>

For the year ending 30 September 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the director on ... 01/04/2015

R J Harvey
Director

MARINE SERVICES (GRIMSBY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2014

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Acquired goodwill is written off in equal instalments over 20 years being its estimated useful economic life.

Asset class	Amortisation method and rate
Goodwill	5% Straight Line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Boats	10% Straight Line

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

MARINE SERVICES (GRIMSBY) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30
SEPTEMBER 2014
..... CONTINUED

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 October 2013	250,000	1,006,931	1,256,931
Additions	-	218,125	218,125
Disposals	-	(94,793)	(94,793)
At 30 September 2014	250,000	1,130,263	1,380,263
Depreciation			
At 1 October 2013	168,750	381,775	550,525
Charge for the year	12,500	103,620	116,120
Eliminated on disposals	-	(71,856)	(71,856)
At 30 September 2014	181,250	413,539	594,789
Net book value			
At 30 September 2014	68,750	716,724	785,474
At 30 September 2013	81,250	625,156	706,406

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary Share of £1 each	2	2	2	2

4 Related party transactions

Director's advances and credits

	2014 Advance/ Credit £	2014 Repaid £	2013 Advance/ Credit £	2013 Repaid £
R J Harvey				
Directors Current Account	3,650	1,900	8,949	8,219