

Registered number

04005311

C R S Marine Limited

Abbreviated Accounts

30 November 2013

**C R S Marine Limited****Registered number:** 04005311**Abbreviated Balance Sheet  
as at 30 November 2013**

	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Tangible assets	3	226,790	71,955
<b>Current assets</b>			
Stocks		450	450
Debtors		54,513	49,183
Cash at bank and in hand		51,568	51,702
		<u>106,531</u>	<u>101,335</u>
<b>Creditors: amounts falling due within one year</b>		<u>(181,717)</u>	<u>(13,593)</u>
<b>Net current (liabilities)/assets</b>		(75,186)	87,742
<b>Total assets less current liabilities</b>		<u>151,604</u>	<u>159,697</u>
<b>Provisions for liabilities</b>		(3,225)	(4,850)
<b>Net assets</b>		<u>148,379</u>	<u>154,847</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account		148,377	154,845
<b>Shareholder's funds</b>		<u>148,379</u>	<u>154,847</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

C R Swann  
Director



# C R S Marine Limited

## Notes to the Abbreviated Accounts

for the year ended 30 November 2013

### 1 Accounting policies

#### ***Basis of preparation***

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

#### ***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Moorings and property improvements	10% pa reducing balance basis
Plant and machinery etc.	10% & 20% pa reducing balance basis
Motor vehicles	20% pa reducing balance basis

#### ***Stocks***

Stock is valued at the lower of cost and net realisable value.

#### ***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

#### ***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

### 2 Intangible fixed assets

£

#### **Cost**

At 1 December 2012	40,000
At 30 November 2013	<u>40,000</u>

**Amortisation**

At 1 December 2012	40,000
At 30 November 2013	<u>40,000</u>

**Net book value**

At 30 November 2013	<u>-</u>
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**3 Tangible fixed assets****£****Cost**

At 1 December 2012	263,062
Additions	185,962
Disposals	(700)
At 30 November 2013	<u>448,324</u>

**Depreciation**

At 1 December 2012	191,107
Charge for the year	30,944
On disposals	(517)
At 30 November 2013	<u>221,534</u>

**Net book value**

At 30 November 2013	<u>226,790</u>
At 30 November 2012	<u>71,955</u>

**4 Share capital****Nominal  
value****2013  
Number****2013  
£****2012  
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>
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