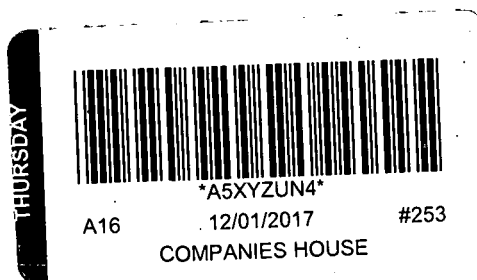


Registration number: 04378487

Marine Power Limited

Unaudited Abbreviated Accounts

for the Period from 1 April 2015 to 30 April 2016



Marine Power Limited

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Marine Power Limited
(Registration number: 04378487)
Abbreviated Balance Sheet at 30 April 2016

	Note	30 April 2016 £	31 March 2015 £
Fixed assets			
Tangible fixed assets		<u>11,111</u>	<u>14,849</u>
Current assets			
Stocks		118,525	100,366
Debtors		92,150	151,267
Cash at bank and in hand		<u>45,245</u>	<u>326,491</u>
		255,920	578,124
Creditors: Amounts falling due within one year		<u>(145,501)</u>	<u>(217,750)</u>
Net current assets		<u>110,419</u>	<u>360,374</u>
Total assets less current liabilities		121,530	375,223
Provisions for liabilities		<u>(2,000)</u>	<u>-</u>
Net assets		<u>119,530</u>	<u>375,223</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>119,430</u>	<u>375,123</u>
Shareholders' funds		<u>119,530</u>	<u>375,223</u>

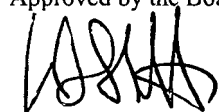
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

For the year ending 30 April 2016 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.

Approved by the Board on 3/01/17 and signed on its behalf by:



Mr L Shotts
Director

Marine Power Limited

Notes to the Abbreviated Accounts for the Period from 1 April 2015 to 30 April 2016

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 January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

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
Plant & machinery	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

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.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Marine Power Limited

Notes to the Abbreviated Accounts for the Period from 1 April 2015 to 30 April 2016

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2015	36,632	36,632
Additions	3,357	3,357
Disposals	<u>(4,490)</u>	<u>(4,490)</u>
At 30 April 2016	<u>35,499</u>	<u>35,499</u>
Depreciation		
At 1 April 2015	21,783	21,783
Charge for the period	3,835	3,835
Eliminated on disposals	<u>(1,230)</u>	<u>(1,230)</u>
At 30 April 2016	<u>24,388</u>	<u>24,388</u>
Net book value		
At 30 April 2016	<u>11,111</u>	<u>11,111</u>
At 31 March 2015	<u>14,849</u>	<u>14,849</u>

3 Share capital

Allotted, called up and fully paid shares

	30 April 2016		31 March 2015	
	No.	£	No.	£
Ordinary Shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4 Control

The company is controlled by its parent company, Deacons Boatyard Limited. The ultimate controlling party is Fuller Group Limited, a company registered in Guernsey.