

REGISTRAR OF
COMPANIES

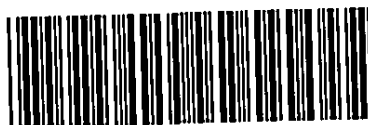
Registration number 4684032

Hatlapa Marine Equipment Limited

Abbreviated Accounts

for the Year Ended 31 December 2009

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COMPANIES HOUSE

Hatlapa Marine Equipment Limited

Contents

Independent auditor's report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 to 5

**Independent Auditors' Report to
Hatlapa Marine Equipment Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts of Hatlapa Marine Equipment Limited, set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 December 2009 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts to be delivered are properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts are properly prepared in accordance with the regulations made under that section.

Mark Johns

Mark Johns FCCA ACA
Senior Statutory Auditor

for and on behalf of
Princercroft Willis LLP, Statutory Auditor

Towngate House
2-8 Parkstone Road
Poole
Dorset
BH15 2PW

1 April 2010

Hatlapa Marine Equipment Limited
Abbreviated Balance Sheet as at 31 December 2009

		2009	2008
	Note	£	£
Fixed assets			
Intangible assets	2	1	1
Tangible assets	2	25,140	20,123
		<u>25,141</u>	<u>20,124</u>
Current assets			
Stocks		102,413	116,147
Debtors		472,654	457,426
Cash at bank and in hand		11,569	39,776
		<u>586,636</u>	<u>613,349</u>
Creditors: Amounts falling due within one year		<u>(466,374)</u>	<u>(498,080)</u>
Net current assets		<u>120,262</u>	<u>115,269</u>
Net assets		<u>145,403</u>	<u>135,393</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss reserve		145,402	135,392
Shareholders' funds		<u>145,403</u>	<u>135,393</u>

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime

Approved by the Board on 29/3/10 and signed on its behalf by

N J White
 Director



The notes on pages 3 to 5 form an integral part of these financial statements

Hatlapa Marine Equipment Limited

Notes to the abbreviated accounts for the Year Ended 31 December 2009

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

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities

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

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

Plant and machinery	25% p a straight line basis
Fixtures and fittings	25% - 100% p a straight line basis
Office equipment	25% p a straight line basis
Motor vehicles	2 and 3 years straight line basis

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

Long-term contracts

Long-term contracts are assessed on a contract basis and are valued at cost less foreseeable losses less any applicable payments on account. A reasonable proportion of turnover and related costs have been recognised in the profit and loss account where the outcome of a contract can be assessed with reasonable certainty

Foreign currencies

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account

Hatlapa Marine Equipment Limited

Notes to the abbreviated accounts for the Year Ended 31 December 2009

continued

Operating leases

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

Pensions

The company operates a defined contribution pension scheme Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
As at 1 January 2009	1	118,144	118,145
Additions	-	23,031	23,031
As at 31 December 2009	<u>1</u>	<u>141,175</u>	<u>141,176</u>
Depreciation			
As at 1 January 2009	-	98,021	98,021
Charge for the year	-	18,014	18,014
As at 31 December 2009	<u>-</u>	<u>116,035</u>	<u>116,035</u>
Net book value			
As at 31 December 2009	<u>1</u>	<u>25,140</u>	<u>25,141</u>
As at 31 December 2008	<u>1</u>	<u>20,123</u>	<u>20,124</u>

3 Share capital

	2009 £	2008 £
Allotted, called up and fully paid		
Equity		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

Hatlapa Marine Equipment Limited

Notes to the abbreviated accounts for the Year Ended 31 December 2009

continued

4 Related parties

Controlling entity

The immediate parent company is Hatlapa International Holdings GmbH a company registered in the EEC which owns 100% of the issued share capital of Hatlapa Marine Equipment Limited. The ultimate parent company is Hatlapa Uetersener Maschinenfabrik GmbH & Co. KG a company registered in the EEC. Copies of the group accounts can be obtained from Hatlapa Uetersener Maschinenfabrik GmbH & Co. KG, Tornescher Weg 5-7, D-25436 Uetersen, Germany.