

MARITIME ARCHAEOLOGY LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

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FOR THE YEAR ENDED 31 MARCH 2015**

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ABBREVIATED BALANCE SHEET
31 MARCH 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	740	3,098
CURRENT ASSETS			
Stocks		2,389	3,082
Debtors		12,721	12,732
Cash at bank and in hand		148,393	608
		<u>163,503</u>	<u>16,422</u>
CREDITORS			
Amounts falling due within one year		<u>(164,850)</u>	<u>(34,294)</u>
NET CURRENT LIABILITIES		<u>(1,347)</u>	<u>(17,872)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(607)</u>	<u>(14,774)</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>(609)</u>	<u>(14,776)</u>
SHAREHOLDERS' FUNDS		<u>(607)</u>	<u>(14,774)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 9 October 2015 and were signed on its behalf by:

Mr G L Momber - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements 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 amount derived from the provision of goods and services falling within the company's activities after deduction of value added tax, together with revenue being recognised as project activity progresses to reflect the seller's partial performance of its contractual obligations. Where turnover has been invoiced in advance, the relevant amount has been excluded from turnover and included as deferred income in other creditors.

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 equipment	- 20% Straight line
Fixtures and fittings	- 20% Straight line
Computer equipment	- 33% Straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Going concern

The financial statements have been prepared on a going concern basis. The directors of the ultimate parent company have given their assurance that they will continue to support the company for the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	28,518
Additions	<u>150</u>
At 31 March 2015	<u>28,668</u>
DEPRECIATION	
At 1 April 2014	25,420
Charge for year	<u>2,508</u>
At 31 March 2015	<u>27,928</u>
NET BOOK VALUE	
At 31 March 2015	<u>740</u>
At 31 March 2014	<u>3,098</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2015

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

4. ULTIMATE PARENT COMPANY

The ultimate parent company of Maritime Archaeology Limited is Maritime Archaeology Trust, a charitable company, limited by guarantee, incorporated in England.

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.