

Registered number
06286625

321dive Limited

Unaudited Filleted Accounts

30 September 2018

321dive Limited**Registered number:** 06286625**Balance Sheet****as at 30 September 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	9,122	10,056
Current assets			
Stocks		293,010	512,070
Debtors	3	41,281	67,266
Cash at bank and in hand		315,157	272,023
		<u>649,448</u>	<u>851,359</u>
Creditors: amounts falling due within one year	4	(533,236)	(714,951)
Net current assets		<u>116,212</u>	<u>136,408</u>
Total assets less current liabilities		<u>125,334</u>	<u>146,464</u>
Provisions for liabilities		(2,011)	(2,011)
Net assets		<u>123,323</u>	<u>144,453</u>
Capital and reserves			
Called up share capital		30,000	30,000
Profit and loss account		93,323	114,453
Shareholders' funds		<u>123,323</u>	<u>144,453</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 members have 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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

T A Weeden

Director

Approved by the board on 7 January 2019

321dive Limited
Notes to the Accounts
for the year ended 30 September 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Office equipment	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Tangible fixed assets

	Office equipment £
Cost	
At 1 October 2017	20,862
Additions	1,850
At 30 September 2018	<u>22,712</u>
Depreciation	
At 1 October 2017	10,806
Charge for the year	2,784
At 30 September 2018	<u>13,590</u>
Net book value	
At 30 September 2018	<u>9,122</u>
At 30 September 2017	10,056

3 Debtors	2018	2017
	£	£
Trade debtors	<u>41,281</u>	<u>67,266</u>
4 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	12,753	4,187
Taxation and social security costs	22,189	30,261
Other creditors	498,294	680,503
	<u>533,236</u>	<u>714,951</u>

5 Other information

321dive Limited is a private company limited by shares and incorporated in England. Its registered office is:

Bank House
High Street
Newnham
Glos
GL14 1BB

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.