

**Dronfield Marine Ltd**

**Balance Sheet**

**30 September 2010**

	Notes	£
<b>FIXED ASSETS</b>		
Tangible assets	6	<u>2,947</u>
		2,947
<b>CURRENT ASSETS</b>		
Stocks		11,408
Debtors	7	<u>2,259</u>
		13,667
<b>CREDITORS</b>		
Amounts falling due within one year	8	<u>99,993</u>
<b>NET CURRENT LIABILITIES</b>		<u>(86,326)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(83,379)
<b>CREDITORS</b>		
Amounts falling due after more than one year	9	<u>(135,897)</u>
<b>NET LIABILITIES</b>		<u>(219,276)</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	11	2
Profit and loss account	12	<u>(221,276)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(219,276)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2010

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2010 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
- (b) 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

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COMPANIES HOUSE

**Dronfield Marine Ltd**

**Balance Sheet - continued**

**30 September 2010**

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 4 January 2011 and were signed on its behalf by:

D Rose - Director

A handwritten signature in black ink, appearing to be 'D Rose', written in a cursive style.

**Dronfield Marine Ltd 6390845**

**Notes to the Financial Statements**

**for the period 1 October 2009 to 30 September 2010**

**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 is represented by the net invoice of supplies of abrasive products to industry.

**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 machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

**Stocks**

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

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2. OPERATING PROFIT**

The operating profit is stated after charging.

Depreciation - owned assets	£ 830
Directors' remuneration and other benefits etc	42,900

**Dronfield Marine Ltd 6390845**

**Report of the Directors**

**for the period 1 October 2009 to 30 September 2010**

The directors present their report with the financial statements of the company for the period 1 October 2009 to 30 September 2010.

**INCORPORATION**

The company was incorporated and commenced trading 3 October 2007

**PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was that of building and maintaining pleasure craft

**DIRECTORS**

The directors who have held office during the period from 1 October 2009 to the date of this report are as follows

D Rose

All the directors who are eligible offer themselves for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD:**

D Rose - Director

4 January 2011

**REGISTERED OFFICE:**

**Unit 5/6 Traso Business Park  
Callywhite Lane  
Dronfield  
S18 2XR**

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**REGISTERED NUMBER:**

**06390845 (England and Wales)**

**ACCOUNTANTS:**

**G E Accountancy Services  
175 Stonelaw Road  
Dronfield  
Derbyshire  
S18 2EQ**