

Registered number  
07375339

Signature Marine Ltd

Abbreviated Accounts

30 June 2014

**Signature Marine Ltd****Registered number:** 07375339**Abbreviated Balance Sheet****as at 30 June 2014**

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Intangible assets	2	4,000	6,000
Tangible assets	3	7,179	13,262
		<u>11,179</u>	<u>19,262</u>
<b>Current assets</b>			
Debtors		8,839	5,433
Cash at bank and in hand		4,243	2,885
		<u>13,082</u>	<u>8,318</u>
<b>Creditors: amounts falling due within one year</b>		<u>(13,439)</u>	<u>(21,431)</u>
<b>Net current liabilities</b>		(357)	(13,113)
<b>Total assets less current liabilities</b>		<u>10,822</u>	<u>6,149</u>
<b>Creditors: amounts falling due after more than one year</b>		(1,815)	(3,496)
<b>Provisions for liabilities</b>		(1,436)	(2,652)
<b>Net assets</b>		<u>7,571</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital	5	1	1
Profit and loss account		7,570	-
<b>Shareholder's funds</b>		<u>7,571</u>	<u>1</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 member has 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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

C Mew

Director

Approved by the board on 22 January 2015

**Signature Marine Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 June 2014**

**1 Accounting policies**

***Basis of preparation***

The accounts 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 value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	33% straight line
Motor vehicles	25% straight line

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**2 Intangible fixed assets**

**£**

**Cost**

At 1 July 2013	10,000
At 30 June 2014	<u>10,000</u>

**Amortisation**

At 1 July 2013	4,000
Provided during the year	<u>2,000</u>
At 30 June 2014	<u>6,000</u>

**Net book value**

At 30 June 2014	4,000
At 30 June 2013	6,000

**3 Tangible fixed assets****£****Cost**

At 1 July 2013	21,231
At 30 June 2014	21,231

**Depreciation**

At 1 July 2013	7,969
Charge for the year	4,847
On disposals	1,236
At 30 June 2014	14,052

**Net book value**

At 30 June 2014	7,179
At 30 June 2013	13,262

**4 Loans****2014****2013****£****£**

Creditors include:

Secured bank loans

-	224
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**5 Share capital****Nominal  
value****2014  
Number****2014  
£****2013  
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	1	1	1
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