

Unaudited Financial Statements
for the Year Ended 31 January 2020
for
3D MARINE LIMITED

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for the Year Ended 31 January 2020

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3D MARINE LIMITED

Company Information
for the Year Ended 31 January 2020

DIRECTOR: D Frith

REGISTERED OFFICE: 4 Sudley Road
Bognor Regis
West Sussex
PO21 1EU

REGISTERED NUMBER: 07896416 (England and Wales)

ACCOUNTANTS: Adams Beeny Limited
Chartered Certified Accountants
4 Sudley Road
Bognor Regis
West Sussex
PO21 1EU

3D MARINE LIMITED (REGISTERED NUMBER: 07896416)**Statement of Financial Position**
31 January 2020

	Notes	31.1.20 £	£	31.1.19 £	£
FIXED ASSETS					
Tangible assets	4		2,852		127
CURRENT ASSETS					
Stocks		6,875		380	
Debtors	5	5,941		4,788	
Cash at bank and in hand		<u>5,274</u>		<u>4,742</u>	
		18,090		9,910	
CREDITORS					
Amounts falling due within one year	6	<u>20,892</u>		<u>14,150</u>	
NET CURRENT LIABILITIES			<u>(2,802)</u>		<u>(4,240)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>50</u>		<u>(4,113)</u>
CAPITAL AND RESERVES					
Called up share capital			5		5
Retained earnings	7		<u>45</u>		<u>(4,118)</u>
SHAREHOLDERS' FUNDS			<u>50</u>		<u>(4,113)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 27 May 2020 and were signed by:

D Frith - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 January 2020

1. STATUTORY INFORMATION

3d Marine Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 etc - 25% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 3).

Notes to the Financial Statements - continued
for the Year Ended 31 January 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2019	719
Additions	<u>3,676</u>
At 31 January 2020	<u>4,395</u>
DEPRECIATION	
At 1 February 2019	592
Charge for year	<u>951</u>
At 31 January 2020	<u>1,543</u>
NET BOOK VALUE	
At 31 January 2020	<u>2,852</u>
At 31 January 2019	<u>127</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.20	31.1.19
	£	£
Trade debtors	4,245	3,200
Other debtors	<u>1,696</u>	<u>1,588</u>
	<u>5,941</u>	<u>4,788</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.20	31.1.19
	£	£
Payments on account	2,361	3,200
Trade creditors	2,749	2,502
Taxation and social security	13,281	6,460
Other creditors	<u>2,501</u>	<u>1,988</u>
	<u>20,892</u>	<u>14,150</u>

7. RESERVES

	Retained earnings £
At 1 February 2019	(4,118)
Profit for the year	28,683
Dividends	<u>(24,520)</u>
At 31 January 2020	<u>45</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2020

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 January 2020 and 31 January 2019:

	31.1.20 £	31.1.19 £
D Frith		
Balance outstanding at start of year	(210)	(2,420)
Amounts advanced	-	5,210
Amounts repaid	(647)	(3,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(857)</u>	<u>(210)</u>

The directors loan is interest free and repayable on demand.

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.