

**NORTHERN STAR MARINE LIMITED**

**ABBREVIATED ACCOUNTS**

for the year ended

**31st MAY 2015**

A.J. Lewis  
Chartered Accountant  
Lewis & Son Accountants Limited  
Pandloss House  
37 Stoke Road  
Blisworth  
Northampton NN7 3BZ

THURSDAY



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29/10/2015  
COMPANIES HOUSE

**NORTHERN STAR MARINE LIMITED**  
**ABBREVIATED BALANCE SHEET AT 31st MAY 2015**

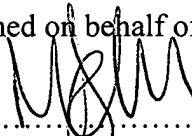
	<u>Note</u>	<u>2015</u>	<u>2014</u>
<b>Fixed assets</b>			
Tangible assets	2	1,411	1,342
Intangible assets	2	6,000	8,000
		<u>7,411</u>	<u>9,342</u>
<b>Current assets</b>			
Debtors	3	3,820	3,755
Cash at bank and in hand		30,344	19,492
		<u>34,164</u>	<u>23,247</u>
<b>Creditors: amounts falling due within one year</b>	4	<u>14,496</u>	<u>12,649</u>
<b>Net current assets</b>		<u>19,668</u>	<u>10,598</u>
<b>Net assets</b>		<u><u>£27,079</u></u>	<u><u>£19,940</u></u>
<b>Capital and reserves</b>			
Called up share capital	7	1	1
Profit and loss account		27,078	19,939
<b>Shareholder's funds</b>		<u><u>£27,079</u></u>	<u><u>£19,940</u></u>

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

For the financial year ended 31st May 2015 the company was entitled to exemption from audit under section 477 Companies Act 2006 and no notice has been deposited under section 476.

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit for the 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 accounts, so far as applicable to the company.

Signed on behalf of the board of directors

  
.....Director  
Michael Clarke

Approved by the board on the 22nd October 2015

The attached notes on pages 2 and 3 form part of these accounts.

**NORTHERN STAR MARINE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31st MAY 2015**

**1. Accounting policies**

a) Convention

These accounts have been prepared in accordance with the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective April 2008).

b) Revenue recognition

Revenue is recognised on the completion of the boat survey. All the turnover is to customers within the United Kingdom.

c) Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to the profit and loss account over its estimated economic life of five years.

d) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and equipment	- 20% reducing balance basis
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e) Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

**NORTHERN STAR MARINE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS (Continued)**

**2. Fixed assets**

	<b>Intangible assets</b>	<b>Tangible assets</b>	<b>Total</b>
a) <b>Cost brought forward</b>	10,000	1,677	11,677
Additions during the year	-	421	421
Balance at 31st May 2015	10,000	2,098	12,098
b) <b>Amortisation/depreciation brought forward</b>	2,000	335	2,335
Charge for the year	2,000	352	2,352
Balance at 31st May 2015	4,000	687	4,687
c) <b>Net book amount at 31st May 2015</b>	<u>£6,000</u>	<u>£1,411</u>	<u>£7,411</u>
<b>Net book amount at 31st May 2014</b>	<u>£8,000</u>	<u>£1,342</u>	<u>£9,342</u>

**3. Debtors**

All debtors are due within one year.

**4. Creditors**

There are no secured creditors.

**5. Called up share capital**

	<b><u>2015</u></b>	<b><u>2014</u></b>
Allotted, called up and fully paid		
One (2014 one) ordinary shares of £1 each	<u>£1</u>	<u>£1</u>