

REGISTERED NUMBER: 09164786 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Diving Survey And Marine Contracting
Limited

Diving Survey And Marine Contracting
Limited (Registered number: 09164786)

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for the Year Ended 31 December 2018

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Diving Survey And Marine Contracting
Limited

Company Information
for the Year Ended 31 December 2018

DIRECTORS:

C Bayston
K Hood

REGISTERED OFFICE:

Woodside Barn
Threshfield
Nr Grassington
North Yorkshire
BD23 5PL

REGISTERED NUMBER:

09164786 (England and Wales)

ACCOUNTANTS:

Crossley and Co.
Royal Mews
St.Georges Place
Cheltenham
Gloucestershire
GL50 3PQ

Diving Survey And Marine Contracting
Limited (Registered number: 09164786)

Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		299,113		113,061
CURRENT ASSETS					
Stocks		-		45,675	
Debtors	5	99,108		264,901	
Cash at bank		<u>210,560</u>		<u>49,155</u>	
		309,668		359,731	
CREDITORS					
Amounts falling due within one year	6	<u>100,840</u>		<u>176,377</u>	
NET CURRENT ASSETS			<u>208,828</u>		<u>183,354</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			507,941		296,415
CREDITORS					
Amounts falling due after more than one year	7		(174,690)		-
PROVISIONS FOR LIABILITIES			<u>(51,766)</u>		<u>(21,482)</u>
NET ASSETS			<u>281,485</u>		<u>274,933</u>
CAPITAL AND RESERVES					
Called up share capital	8		102		102
Retained earnings			<u>281,383</u>		<u>274,831</u>
SHAREHOLDERS' FUNDS			<u>281,485</u>		<u>274,933</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 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)

Diving Survey And Marine Contracting
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Balance Sheet - continued
31 December 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 14 February 2019 and were signed on its behalf by:

C Bayston - Director

K Hood - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Diving Survey And Marine Contracting 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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	- 20% on cost and 10% on reducing balance
Fixtures and fittings	- 33% on cost and 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 20% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2018	183,996	3,737	6,200	14,121	208,054
Additions	232,513	-	-	-	232,513
At 31 December 2018	<u>416,509</u>	<u>3,737</u>	<u>6,200</u>	<u>14,121</u>	<u>440,567</u>
DEPRECIATION					
At 1 January 2018	84,808	2,399	2,480	5,306	94,993
Charge for year	41,650	747	1,240	2,824	46,461
At 31 December 2018	<u>126,458</u>	<u>3,146</u>	<u>3,720</u>	<u>8,130</u>	<u>141,454</u>
NET BOOK VALUE					
At 31 December 2018	<u>290,051</u>	<u>591</u>	<u>2,480</u>	<u>5,991</u>	<u>299,113</u>
At 31 December 2017	<u>99,188</u>	<u>1,338</u>	<u>3,720</u>	<u>8,815</u>	<u>113,061</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Trade debtors	42,777	192,176
Other debtors	49,295	69,419
Prepayments	7,036	3,306
	<u>99,108</u>	<u>264,901</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Trade creditors	37,989	36,673
Tax	(12,526)	40,624
Social security and other taxes	671	(2,770)
VAT	57,768	42,125
Other creditors	1,421	-
Directors' current accounts	4,137	46,973
Accrued expenses	11,380	12,752
	<u>100,840</u>	<u>176,377</u>

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Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.18	31.12.17
	£	£
Other loans - 2-5 years	<u>174,690</u>	<u>-</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.18	31.12.17
			£	£
1	A Ordinary	1	100	100
2	Ordinary B	1	<u>2</u>	<u>2</u>
			<u>102</u>	<u>102</u>

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.