

Abbreviated Unaudited Accounts

for the Year Ended 30 April 2015

for

IST Marine Ltd

TUESDAY



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08/09/2015

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COMPANIES HOUSE

IST Marine Ltd

Contents of the Abbreviated Accounts for the Year Ended 30 April 2015

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

IST Marine Ltd

**Company Information
for the Year Ended 30 April 2015**

DIRECTOR: I S Tiefenbrun MBE

SECRETARY: Mrs E S Tiefenbrun

REGISTERED OFFICE: Titanium 1
King's Inch Place
Renfrew
PA4 8WF

REGISTERED NUMBER: SC122347 (Scotland)

ACCOUNTANTS: Campbell Dallas LLP
Chartered Accountants
Titanium 1
King's Inch Place
Renfrew
PA4 8WF

Abbreviated Balance Sheet
30 April 2015

	Notes	2015 £	2014 £
CURRENT ASSETS			
Stocks		250,000	250,000
Debtors		6,209	219
Cash at bank		50,661	4,093
		<u>306,870</u>	<u>254,312</u>
CREDITORS			
Amounts falling due within one year		432,901	431,812
		<u>(126,031)</u>	<u>(177,500)</u>
NET CURRENT LIABILITIES			
		<u>(126,031)</u>	<u>(177,500)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>(126,031)</u>	<u>(177,500)</u>
CAPITAL AND RESERVES			
Called up share capital	2	100	100
Profit and loss account		(126,131)	(177,600)
		<u>(126,031)</u>	<u>(177,500)</u>
SHAREHOLDERS' FUNDS			
		<u>(126,031)</u>	<u>(177,500)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

IST Marine Ltd (Registered number: SC122347)

Abbreviated Balance Sheet - continued
30 April 2015

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

The financial statements were approved by the director on1/9/15..... and were signed by:


.....
I S Tiefenbrun MBE - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 30 April 2015**

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).

Stocks

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

Deferred tax

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

Deferred tax is provided at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted at date.

Going concern

The balance sheet shows that the liabilities exceed the assets by £126,031. The company continues to trade from the financial support provided by the director. This will continue for the foreseeable future.

2. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	100	100
			<u>100</u>	<u>100</u>

3. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

At 30th April 2015 the director was owed the sum of £430,811 by the company. (2014 - £430,811)