

Registered number
SC125077

DDZ Marine Limited

Filleted Accounts

30 November 2021

DDZ Marine Limited**Registered number:** SC125077**Balance Sheet****as at 30 November 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	49,473	57,799
Current assets			
Stocks		309,360	189,551
Debtors	4	44,939	82,451
Cash at bank and in hand		375,509	448,446
		<u>729,808</u>	<u>720,448</u>
Creditors: amounts falling due within one year	5	(419,994)	(458,816)
Net current assets		<u>309,814</u>	<u>261,632</u>
Total assets less current liabilities		<u>359,287</u>	<u>319,431</u>
Creditors: amounts falling due after more than one year	6	(48,136)	(50,000)
Provisions for liabilities		(4,292)	(7,648)
Net assets		<u>306,859</u>	<u>261,783</u>
Capital and reserves			
Called up share capital		20,000	20,000
Profit and loss account		286,859	241,783
Shareholders' funds		<u>306,859</u>	<u>261,783</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their 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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

D Zavaroni

Director

Approved by the board on 23 August 2022

DDZ Marine Limited
Notes to the Accounts
for the year ended 30 November 2021

1 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	3% Straight Line
Plant and machinery	15% Reducing Balance
Motor Vehicles	25% Reducing Balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and

investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	10	10

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 December 2020	141,510	95,928	26,577	264,015
Additions	-	2,572	-	2,572
At 30 November 2021	141,510	98,500	26,577	266,587
Depreciation				
At 1 December 2020	108,964	81,327	15,925	206,216
Charge for the year	5,660	2,575	2,663	10,898
At 30 November 2021	114,624	83,902	18,588	217,114
Net book value				
At 30 November 2021	26,886	14,598	7,989	49,473
At 30 November 2020	32,546	14,601	10,652	57,799

4 Debtors	2021	2020
	£	£
Trade debtors	29,939	5,887
Amounts owed by group undertakings and undertakings in which the company has a participating interest	15,000	58,182
Other debtors	-	18,382
	44,939	82,451

5 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	3,371	3,371
Trade creditors	110,711	132,705
Taxation and social security costs	66,801	93,548
Other creditors	239,111	229,192
	<u>419,994</u>	<u>458,816</u>

6 Creditors: amounts falling due after one year	2021	2020
	£	£
Bank loans	<u>48,136</u>	<u>50,000</u>

7 Other information

DDZ Marine Limited is a private company limited by shares and incorporated in Scotland. Its registered office is:

32a Hamilton Street

Saltcoats

North Ayrshire

KA21 5DS

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.