

Abbreviated Unaudited Accounts for the Year Ended 31 March 2011

for

Marine & Plant Diesel Services Limited

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Marine & Plant Diesel Services Limited

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for the Year Ended 31 March 2011

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Marine & Plant Diesel Services Limited

Company Information
for the Year Ended 31 March 2011

DIRECTORS:

A M Davidson
Mrs J M Davidson

SECRETARY:

Mrs J M Davidson

REGISTERED OFFICE:

Unit 5B
Muir of Ord Industrial Estate
Muir of Ord
Ross-Shire
IV6 7UA

REGISTERED NUMBER:

SC172858 (Scotland)

ACCOUNTANTS:

Stewart & Stewart Ltd.
Chartered Accountants
Achorn House
34 Millbank Road
Munlochy
Ross-Shire
IV8 8ND

Marine & Plant Diesel Services Limited

Abbreviated Balance Sheet

31 March 2011

	Notes	31.3.11 £	£	31.3.10 £	£
FIXED ASSETS					
Tangible assets	2		39,594		45,984
CURRENT ASSETS					
Stocks		28,914		29,633	
Debtors		88,728		103,119	
Cash in hand		12,862		1,703	
		<u>130,504</u>		<u>134,455</u>	
CREDITORS					
Amounts falling due within one year	3	<u>130,602</u>		<u>120,250</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(98)</u>		<u>14,205</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			39,496		60,189
CREDITORS					
Amounts falling due after more than one year	3		(14,242)		(19,419)
PROVISIONS FOR LIABILITIES			<u>(2,184)</u>		<u>(3,599)</u>
NET ASSETS			<u>23,070</u>		<u>37,171</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>23,068</u>		<u>37,169</u>
SHAREHOLDERS' FUNDS			<u>23,070</u>		<u>37,171</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

The notes form part of these abbreviated accounts

Marine & Plant Diesel Services Limited

Abbreviated Balance Sheet - continued
31 March 2011

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 Board of Directors on 18 November 2011 and were signed on its behalf by:

A M Davidson - Director

A handwritten signature in black ink, appearing to read 'A M Davidson', written over a horizontal line.

The notes form part of these abbreviated accounts

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 5% on cost
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

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 the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2011

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2010	114,062
Additions	2,408
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At 31 March 2011	116,470
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DEPRECIATION	
At 1 April 2010	68,078
Charge for year	8,798
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At 31 March 2011	76,876
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NET BOOK VALUE	
At 31 March 2011	39,594
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At 31 March 2010	45,984
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3. **CREDITORS**

Creditors include an amount of £19,871 (31.3.10 - £25,048) for which security has been given.

They also include the following debts falling due in more than five years:

	31.3.11 £	31.3.10 £
Repayable by instalments	5,206	6,579
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4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.11 £	31.3.10 £
2	Ordinary	£1.00	2	2
			<hr/>	<hr/>

5. **TRANSACTIONS WITH DIRECTORS**

The following loans to directors subsisted during the years ended 31 March 2011 and 31 March 2010:

	31.3.11 £	31.3.10 £
A M Davidson		
Balance outstanding at start of year	24,672	11,214
Amounts advanced	23,917	27,066
Amounts repaid	(29,828)	(13,608)
Balance outstanding at end of year	18,761	24,672
	<hr/>	<hr/>
Mrs J M Davidson		
Balance outstanding at start of year	18,020	10,566
Amounts advanced	15,872	22,023
Amounts repaid	(29,127)	(14,569)
Balance outstanding at end of year	4,765	18,020
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5. TRANSACTIONS WITH DIRECTORS - continued

The loans to the directors are unsecured, interest free and have no fixed terms of repayment.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Marine & Plant Diesel Services Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Marine & Plant Diesel Services Limited for the year ended 31 March 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Marine & Plant Diesel Services Limited, as a body, in accordance with the terms of our engagement letter dated 27 April 2001. Our work has been undertaken solely to prepare for your approval the financial statements of Marine & Plant Diesel Services Limited and state those matters that we have agreed to state to the Board of Directors of Marine & Plant Diesel Services Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Marine & Plant Diesel Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Marine & Plant Diesel Services Limited. You consider that Marine & Plant Diesel Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Marine & Plant Diesel Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Stewart & Stewart Ltd.
Chartered Accountants
Achorn House
34 Millbank Road
Munlochy
Ross-Shire
IV8 8ND

18 November 2011