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REGISTERED NUMBER: SC264798 (Scotland)

REGISTRARS COPY

**PROFESSIONAL DIVING ACADEMY LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

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20/08/2016

#333

COMPANIES HOUSE

Milne Craig  
Chartered Accountants  
Abercorn House  
79 Renfrew Road  
Paisley  
Renfrewshire  
PA3 4DA

**PROFESSIONAL DIVING ACADEMY LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2016**

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**PROFESSIONAL DIVING ACADEMY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2016**

**DIRECTORS:**

T A Brannan  
A J Baird

**SECRETARY:**

A J Baird

**REGISTERED OFFICE:**

Unit 19  
Highland Avenue  
Sandbank Business Park  
Dunoon  
Argyll & Bute  
PA23 8PB

**REGISTERED NUMBER:**

SC264798 (Scotland)

**ACCOUNTANTS:**

Milne Craig  
Chartered Accountants  
Abercorn House  
79 Renfrew Road  
Paisley  
Renfrewshire  
PA3 4DA

**PROFESSIONAL DIVING ACADEMY LIMITED (REGISTERED NUMBER: SC264798)**

**ABBREVIATED BALANCE SHEET  
31 MARCH 2016**

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	2	142,459	63,459
<b>CURRENT ASSETS</b>			
Stocks		16,566	20,397
Debtors		195,881	773,601
Cash at bank and in hand		158,858	218,793
		<u>371,305</u>	<u>1,012,791</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>277,536</u>	<u>922,843</u>
<b>NET CURRENT ASSETS</b>		<u>93,769</u>	<u>89,948</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>236,228</u>	<u>153,407</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	(41,469)	-
<b>PROVISIONS FOR LIABILITIES</b>		<u>(22,747)</u>	<u>(5,686)</u>
<b>NET ASSETS</b>		<u><u>172,012</u></u>	<u><u>147,721</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	10,000	10,000
Share premium		9,900	9,900
Profit and loss account		152,112	127,821
<b>SHAREHOLDERS' FUNDS</b>		<u><u>172,012</u></u>	<u><u>147,721</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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.

**PROFESSIONAL DIVING ACADEMY LIMITED (REGISTERED NUMBER: SC264798)**

**ABBREVIATED BALANCE SHEET - continued**  
**31 MARCH 2016**

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 9 August 2016 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'T A Brannan', with a stylized, wavy line extending from the end.

T A Brannan - Director

**PROFESSIONAL DIVING ACADEMY LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**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 January 2015).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**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	- 25% on cost
Motor vehicles	- 20% on cost
Boat	- 20% on cost

**Stocks**

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

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2015	532,857
Additions	118,881
	<hr/>
At 31 March 2016	651,738
	<hr/>
<b>DEPRECIATION</b>	
At 1 April 2015	469,398
Charge for year	39,881
	<hr/>
At 31 March 2016	509,279
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2016	142,459
	<hr/>
At 31 March 2015	63,459
	<hr/>

**3. CREDITORS**

Creditors include an amount of £53,817 for which security has been given.

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
4,000	"A"	£1	4,000	4,000
4,000	"B"	£1	4,000	4,000
2,000	"C"	£1	2,000	2,000
			<hr/>	<hr/>
			10,000	10,000
			<hr/>	<hr/>

**PROFESSIONAL DIVING ACADEMY LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MARCH 2016**

**5. ULTIMATE PARENT COMPANY**

The company is a wholly owned subsidiary of Shearwater Holdings Limited, a company registered in Scotland.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
PROFESSIONAL DIVING ACADEMY 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 five) have been prepared.

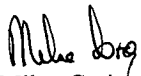
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Professional Diving Academy Limited for the year ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the 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 Professional Diving Academy Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Professional Diving Academy Limited and state those matters that we have agreed to state to the Board of Directors of Professional Diving Academy 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 Professional Diving Academy 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 Professional Diving Academy Limited. You consider that Professional Diving Academy 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 Professional Diving Academy 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.



Milne Craig  
Chartered Accountants  
Abercorn House  
79 Renfrew Road  
Paisley  
Renfrewshire  
PA3 4DA

9 August 2016