

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

FOR

MARINE SAFETY SUPPLIES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2015**

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MARINE SAFETY SUPPLIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015**

DIRECTORS:

Mr. A Ellis
Mr. J J Stuip
Mr. C M Prins

REGISTERED OFFICE:

Unit 2/3 Marine House
Norman Terrace
Willington Quay
Wallsend
Tyne and Wear
NE28 6SU

REGISTERED NUMBER:

04779621

ACCOUNTANTS:

Read, Milburn & Co
71 Howard Street
North Shields
Tyne and Wear
NE30 1AF

BANKERS:

HSBC Bank plc
7 Northumberland Place
North Shields
Tyne and Wear
NE30 1NU

MARINE SAFETY SUPPLIES LIMITED (REGISTERED NUMBER: 04779621)

ABBREVIATED BALANCE SHEET
31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		38,736		39,752
CURRENT ASSETS					
Stocks		124,744		86,464	
Debtors		103,340		107,118	
Investments		-		17,403	
Cash at bank and in hand		<u>140,223</u>		<u>87,606</u>	
		368,307		298,591	
CREDITORS					
Amounts falling due within one year		<u>62,416</u>		<u>49,320</u>	
NET CURRENT ASSETS			<u>305,891</u>		<u>249,271</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>344,627</u>		<u>289,023</u>
CAPITAL AND RESERVES					
Called up share capital	3		15,001		15,001
Profit and loss account			<u>329,626</u>		<u>274,022</u>
SHAREHOLDERS' FUNDS			<u>344,627</u>		<u>289,023</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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)

The notes form part of these abbreviated accounts

MARINE SAFETY SUPPLIES LIMITED (REGISTERED NUMBER: 04779621)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 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 Board of Directors on 27 September 2016 and were signed on its behalf by:

Mr. C M Prins - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 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 January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding Value Added Tax. Income is recognised when the goods are produced.

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
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% 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.

Hire purchase and leasing commitments

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.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	63,140
Additions	13,368
At 31 December 2015	<u>76,508</u>
DEPRECIATION	
At 1 January 2015	23,388
Charge for year	14,384
At 31 December 2015	<u>37,772</u>
NET BOOK VALUE	
At 31 December 2015	<u>38,736</u>
At 31 December 2014	<u>39,752</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully
paid:

Number:	Class:	Nominal Value:	£
5,000	Ordinary	£1	5,000
5,000	Ordinary A	£1	5,000
5,000	Ordinary B	£1	5,000
1	Ordinary C	£1	<u>1</u>

4. ULTIMATE PARENT COMPANY

Prins og Europoort BV (incorporated in Holland) is regarded by the directors as being the company's ultimate parent company.

The company is a wholly owned subsidiary of Prins og Europoort BV.

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.