

**REGISTERED NUMBER: 04779621 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017**

**FOR**

**MARINE SAFETY SUPPLIES LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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**MARINE SAFETY SUPPLIES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**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 (England and Wales)

**ACCOUNTANTS:**

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

**BANKERS:**

HSBC Bank plc  
110 Grey Street  
Newcastle Upon Tyne  
Tyne and Wear  
NE1 6JG

**MARINE SAFETY SUPPLIES LIMITED (REGISTERED NUMBER: 04779621)****BALANCE SHEET  
31 DECEMBER 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		13,074		25,127
<b>CURRENT ASSETS</b>					
Stocks		138,903		145,456	
Debtors	5	110,777		148,361	
Cash at bank and in hand		<u>234,154</u>		<u>173,644</u>	
		483,834		467,461	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>46,206</u>		<u>74,014</u>	
<b>NET CURRENT ASSETS</b>			<u>437,628</u>		<u>393,447</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>450,702</u>		<u>418,574</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			15,001		15,001
Retained earnings			<u>435,701</u>		<u>403,573</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>450,702</u>		<u>418,574</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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)

**MARINE SAFETY SUPPLIES LIMITED (REGISTERED NUMBER: 04779621)**

**BALANCE SHEET - continued**  
**31 DECEMBER 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25 September 2018 and were signed on its behalf by:

Mr. C M Prins - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**1. STATUTORY INFORMATION**

Marine Safety Supplies Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**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 profit or loss 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 profit or loss 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2016 - 12) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2017

## 4. TANGIBLE FIXED ASSETS

Plant and  
machinery  
etc  
£**COST**At 1 January 2017  
and 31 December 201776,508**DEPRECIATION**

At 1 January 2017

51,381

Charge for year

12,053

At 31 December 2017

63,434**NET BOOK VALUE**

At 31 December 2017

13,074

At 31 December 2016

25,127

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	107,500	144,403
Other debtors	<u>3,277</u>	<u>3,958</u>
	<u>110,777</u>	<u>148,361</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	8,643	34,557
Taxation and social security	30,817	33,689
Other creditors	<u>6,746</u>	<u>5,768</u>
	<u>46,206</u>	<u>74,014</u>

## 7. ULTIMATE CONTROLLING PARTY

The controlling party is Prins og Europoort BV.

The ultimate controlling party is Mr. C M Prins.

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.