

REGISTERED NUMBER: 04846311 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 JULY 2023

FOR

COMMERCIAL & SPECIALISED DIVING LIMITED

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FOR THE YEAR ENDED 31 JULY 2023

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COMMERCIAL & SPECIALISED DIVING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2023

DIRECTOR: P J Richards

SECRETARY: Mrs N D Richards

REGISTERED OFFICE: Units 7 & 8 Barnes Business Park
Barrack Road
Ferndown
Dorset
BH22 8UB

REGISTERED NUMBER: 04846311 (England and Wales)

ACCOUNTANTS: Elson Geaves Accountants
Chartered Certified Accountants
Forest Links Road
Ferndown
Dorset
BH22 9PH

BALANCE SHEET
31 JULY 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		-		375
Tangible assets	5		<u>131,944</u>		<u>99,178</u>
			131,944		99,553
CURRENT ASSETS					
Debtors	6	270,991		215,783	
Prepayments and accrued income		7,547		19,353	
Cash at bank and in hand		<u>482,791</u>		<u>429,673</u>	
		761,329		664,809	
CREDITORS					
Amounts falling due within one year	7	<u>184,200</u>		<u>209,121</u>	
NET CURRENT ASSETS			<u>577,129</u>		<u>455,688</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>709,073</u>		<u>555,241</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>709,071</u>		<u>555,239</u>
SHAREHOLDERS' FUNDS			<u>709,073</u>		<u>555,241</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

BALANCE SHEET - continued
31 JULY 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 23 February 2024 and were signed by:

P J Richards - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

1. STATUTORY INFORMATION

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 etc - 20% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2022 - 10) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 August 2022	
and 31 July 2023	<u>7,500</u>
AMORTISATION	
At 1 August 2022	7,125
Charge for year	<u>375</u>
At 31 July 2023	<u>7,500</u>
NET BOOK VALUE	
At 31 July 2023	<u>-</u>
At 31 July 2022	<u>375</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 August 2022	327,521
Additions	<u>65,752</u>
At 31 July 2023	<u>393,273</u>
DEPRECIATION	
At 1 August 2022	228,343
Charge for year	<u>32,986</u>
At 31 July 2023	<u>261,329</u>
NET BOOK VALUE	
At 31 July 2023	<u>131,944</u>
At 31 July 2022	<u>99,178</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	<u>270,991</u>	<u>215,783</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	28,333	38,333
Trade creditors	37,389	29,438
Taxation and social security	112,542	135,680
Other creditors	<u>5,936</u>	<u>5,670</u>
	<u>184,200</u>	<u>209,121</u>

8. ULTIMATE CONTROLLING PARTY

Mr P Richards is the managing director and majority shareholder with his spouse.

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.