

REGISTERED NUMBER: 06807865 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018
FOR
COLIN RATTIGAN MARINE ENGINEERING
LIMITED

**COLIN RATTIGAN MARINE ENGINEERING
LIMITED (REGISTERED NUMBER: 06807865)**

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FOR THE YEAR ENDED 28 FEBRUARY 2018**

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COLIN RATTIGAN MARINE ENGINEERING
LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2018

DIRECTOR: C B Rattigan

SECRETARY: Mrs E M Rattigan

REGISTERED OFFICE: The Custom House
The Strand
Barnstaple
Devon
EX31 1EU

REGISTERED NUMBER: 06807865 (England and Wales)

ACCOUNTANTS: Perrins Limited
Chartered Accountants
The Custom House
The Strand
Barnstaple
Devon
EX31 1EU

**COLIN RATTIGAN MARINE ENGINEERING
LIMITED (REGISTERED NUMBER: 06807865)**

**BALANCE SHEET
28 FEBRUARY 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	5		-		-
Tangible assets	6		6,770		7,964
Investment property	7		<u>74,304</u>		<u>74,304</u>
			81,074		82,268
CURRENT ASSETS					
Debtors	8	636		1,281	
Cash at bank		<u>3,069</u>		<u>3,276</u>	
		3,705		4,557	
CREDITORS					
Amounts falling due within one year	9	<u>93,839</u>		<u>96,529</u>	
NET CURRENT LIABILITIES			(90,134)		(91,972)
TOTAL ASSETS LESS CURRENT LIABILITIES			(9,060)		(9,704)
PROVISIONS FOR LIABILITIES			1,286		1,513
NET LIABILITIES			<u>(10,346)</u>		<u>(11,217)</u>
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Retained earnings	11		<u>(10,347)</u>		<u>(11,218)</u>
SHAREHOLDERS' FUNDS			<u>(10,346)</u>		<u>(11,217)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

**COLIN RATTIGAN MARINE ENGINEERING
LIMITED (REGISTERED NUMBER: 06807865)**

**BALANCE SHEET - continued
28 FEBRUARY 2018**

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 and authorised for issue by the director on 12 October 2018 and were signed by:

C B Rattigan - Director

The notes form part of these financial statements

**COLIN RATTIGAN MARINE ENGINEERING
LIMITED (REGISTERED NUMBER: 06807865)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018**

1. STATUTORY INFORMATION

Colin Rattigan Marine Engineering 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. STATEMENT OF COMPLIANCE

The accounts have been prepared in accordance with the provisions of FRS 102 (Section 1A) small entities. There were no material departures from that standard.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared on the going concern basis. The director has considered the financial position of the company for the twelve months from the date of approving these financial statements and considers that the going concern basis is appropriate.

The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling which is the functional currency of the company and rounded to the nearest pound.

Income recognition

Turnover represents net invoiced sales of goods and services, excluding value added tax and is derived from the ordinary activities.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, has now been fully amortised.

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	- 15% on reducing balance
Computer equipment	- 33% on cost

Investment property

Investment property is included at fair value. Gains or losses are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Financial instruments

Financial instruments are defined as a contract which gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Basic financial instruments are classified under section 11 of FRS102 and are held at amortised cost. These include cash, trade debtors and creditors, bank loans and other non-complicated loans.

Other financial instruments which are classified under section 12 of FRS102 and are measured as at fair value through the profit or loss.

**COLIN RATTIGAN MARINE ENGINEERING
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2018**

3. ACCOUNTING POLICIES - continued

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.

Going concern

The company is dependant on the continued support of the director.

It is the intention of the director that the company will continue in its trading activities for a period of at least twelve months from the date of approval of these financial statements.

The director, being sufficiently knowledgeable, considers that the company will be commercially able to continue trading in the current economic climate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1) .

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 March 2017	
and 28 February 2018	<u>10,000</u>
AMORTISATION	
At 1 March 2017	
and 28 February 2018	<u>10,000</u>
NET BOOK VALUE	
At 28 February 2018	<u><u>-</u></u>
At 28 February 2017	<u><u>-</u></u>

**COLIN RATTIGAN MARINE ENGINEERING
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2018**

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 March 2017 and 28 February 2018	<u>21,408</u>	<u>942</u>	<u>22,350</u>
DEPRECIATION			
At 1 March 2017	13,444	942	14,386
Charge for year	<u>1,194</u>	<u>-</u>	<u>1,194</u>
At 28 February 2018	<u>14,638</u>	<u>942</u>	<u>15,580</u>
NET BOOK VALUE			
At 28 February 2018	<u>6,770</u>	<u>-</u>	<u>6,770</u>
At 28 February 2017	<u>7,964</u>	<u>-</u>	<u>7,964</u>

7. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 March 2017 and 28 February 2018	<u>74,304</u>
NET BOOK VALUE	
At 28 February 2018	<u>74,304</u>
At 28 February 2017	<u>74,304</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	306	793
Prepayments	<u>330</u>	<u>488</u>
	<u>636</u>	<u>1,281</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Tax	433	239
Other creditors	-	1,124
Directors' current accounts	92,706	94,446
Accrued expenses	<u>700</u>	<u>720</u>
	<u>93,839</u>	<u>96,529</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2018**

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

11. RESERVES

At 1 March 2017	(11,218)
Profit for the year	<u>871</u>
At 28 February 2018	<u>(10,347)</u>

**Retained
earnings
£**

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.