

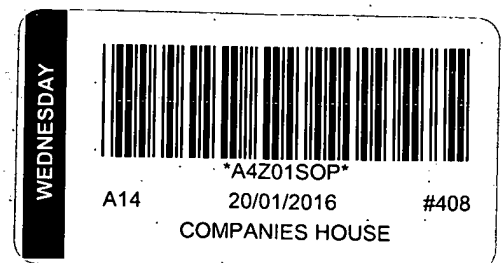
Registrar

Registration number: 08179836

Universal Marine Services Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 December 2015

Frances Haynes Limited
Chartered Accountants
1 Church Hill Road
Hooe
Plymouth
Devon
PL9 9SE



Universal Marine Services Limited
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Universal Marine Services Limited
(Registration number: 08179836)
Abbreviated Balance Sheet at 31 December 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets		12,000	18,000
Tangible fixed assets		208,008	40,642
		<u>220,008</u>	<u>58,642</u>
Current assets			
Debtors		1,515	1,223
Cash at bank and in hand		11,596	905
		<u>13,111</u>	<u>2,128</u>
Creditors: Amounts falling due within one year		<u>(100,933)</u>	<u>(30,452)</u>
Net current liabilities		<u>(87,822)</u>	<u>(28,324)</u>
Total assets less current liabilities		132,186	30,318
Creditors: Amounts falling due after more than one year		(88,961)	(21,408)
Provisions for liabilities		<u>(13,733)</u>	<u>(5,031)</u>
Net assets		<u>29,492</u>	<u>3,879</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>29,392</u>	<u>3,779</u>
Shareholders' funds		<u>29,492</u>	<u>3,879</u>

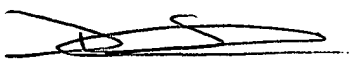
For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the director on 19.01.16



Mr Daniel Stevens
Director

Universal Marine Services Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2015

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	20% straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Boats	20% reducing balance
Motor vehicles	25% reducing balance
Equipment	20% reducing balance

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Universal Marine Services Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2015

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2015	30,000	61,759	91,759
Additions	-	186,197	186,197
At 31 December 2015	30,000	247,956	277,956
Depreciation			
At 1 January 2015	12,000	21,117	33,117
Charge for the year	6,000	18,831	24,831
At 31 December 2015	18,000	39,948	57,948
Net book value			
At 31 December 2015	12,000	208,008	220,008
At 31 December 2014	18,000	40,642	58,642

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100