Companies house

ARGYLL MARITIME DESIGN SERVICES LTD

ABBREVIATED ACCOUNTS

FOR THE PERIOD 7 APRIL 2015 TO 30 APRIL 2016

THURSDAY

SCI

29/12/2016 COMPANIES HOUSE #417

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COMPANY REGISTERED NUMBER: SC 502568

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2016

		20	016
	Notes	£	£
FIXED ASSETS			
Tangible Assets	2		288
CURRENT ASSETS			
Debtors		1927 .	•
. Cash at bank and in hand		<u>53402</u>	
		55329	
CREDITORS			
Amounts falling due within one year		(<u>20147</u>)	
NET CURRENT ASSETS		•	<u>35182</u>
TOTAL ASSETS	•		£ <u>35470</u>
CAPITAL AND RESERVES			
Called up share capital	3	•	100
Profit and Loss Account			<u>35370</u>
SHAREHOLDERS' FUND	,	• .	£ <u>35470</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period 7 April 2015 to 30 April 2016

The members have not required the company to obtain an audit of its financial statements for the period 7 April 2015 to 30 April 2016 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
- b) 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 Section 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the directors

A.G. Salmon - Director

Approved by the board of directors on 20 December 2016

COMPANY REGISTERED NUMBER: SC 502568

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 7 APRIL 2015 TO 30 APRIL 2016

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 20125)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment

33% reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Deferred taxation

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Deferred taxation is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future dated, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

Tangible fixed assets	Computer Equipment
	£
Cost	
Additions	<u>430</u>
At 30 April 2016	<u>430</u>
Depreclation	
Charge for the period	<u>142</u>
At 30 April 2016	<u>142</u>
Net book value	
At 30 April 2016	£ <u>288</u>

COMPANY REGISTERED NUMBER: SC 502568

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 7 APRIL 2015 TO 30 APRIL 2016 (continued)

3 Called up share capital

2016

£

Allotted, called up and fully paid

£<u>100</u>

4 Incorporation

The company was incorporated on 7 April 2015 and these are the first accounts of the company, therefore there are no comparative figures.