

Registration number 01179406

BD Marine Ltd
Abbreviated accounts
for the year ended 31 January 2016



BD Marine Ltd

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BD Marine Ltd

**Abbreviated balance sheet
as at 31 January 2016**

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		-		5,750
Tangible assets	2		66,168		55,978
			<u>66,168</u>		<u>61,728</u>
Current assets					
Stocks		12,168		12,531	
Debtors		68,044		302,083	
Cash at bank and in hand		344,745		194,515	
		<u>424,957</u>		<u>509,129</u>	
Creditors: amounts falling due within one year		<u>(422,720)</u>		<u>(515,904)</u>	
Net current assets/(liabilities)			<u>2,237</u>		<u>(6,775)</u>
Total assets less current liabilities			68,405		54,953
Creditors: amounts falling due after more than one year			(15,387)		(12,743)
Provisions for liabilities			<u>(6,541)</u>		<u>(4,252)</u>
Net assets			<u><u>46,477</u></u>		<u><u>37,958</u></u>
Capital and reserves					
Called up share capital	3		1,764		1,764
Share premium account			14,958		14,958
Other reserves			317		317
Profit and loss account			<u>29,438</u>		<u>20,919</u>
Shareholders' funds			<u><u>46,477</u></u>		<u><u>37,958</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

BD Marine Ltd

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 January 2016**

For the year ended 31 January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the directors on 4 March 2016, and are signed on their behalf by:



Guy Wesley
Director

Registration number 01179406

The notes on pages 3 to 5 form an integral part of these financial statements.

BD Marine Ltd

Notes to the abbreviated financial statements for the year ended 31 January 2016

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% reducing balance
Fixtures, fittings and equipment	-	25% straight line
Motor vehicles	-	25% straight line
Leased plant and machinery	-	Straight line over 3 years

1.5. 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 constant periodic rates of charge on the net obligations outstanding in each period.

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

BD Marine Ltd

**Notes to the abbreviated financial statements
for the year ended 31 January 2016**

..... continued

1.8. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.9. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

BD Marine Ltd

**Notes to the abbreviated financial statements
for the year ended 31 January 2016**

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2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 February 2015	10,000	241,309	251,309
Additions	-	41,036	41,036
At 31 January 2016	<u>10,000</u>	<u>282,345</u>	<u>292,345</u>
Depreciation and Provision for diminution in value			
At 1 February 2015	4,250	185,331	189,581
Charge for year	5,750	30,846	36,596
At 31 January 2016	<u>10,000</u>	<u>216,177</u>	<u>226,177</u>
Net book values			
At 31 January 2016	<u>-</u>	<u>66,168</u>	<u>66,168</u>
At 31 January 2015	<u>5,750</u>	<u>55,978</u>	<u>61,728</u>

The useful life of the acquired goodwill was reduced from 20 to 5 years in accordance with FRS 102, and the net book value of £5,750 was therefore written off in the year. The amortisation charge would have otherwise been £500.

3. Share capital	2016 £	2015 £
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
2,000 Ordinary B shares of £1 each	2,000	2,000
	<u>12,000</u>	<u>12,000</u>
Allotted, called up and fully paid		
1,464 Ordinary shares of £1 each	1,464	1,464
300 Ordinary B shares of £1 each	300	300
	<u>1,764</u>	<u>1,764</u>
Equity Shares		
1,464 Ordinary shares of £1 each	1,464	1,464
300 Ordinary B shares of £1 each	300	300
	<u>1,764</u>	<u>1,764</u>