

TOHATSU MARINE LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2012

TUESDAY



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20/11/2012

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COMPANIES HOUSE

TOHATSU MARINE LIMITED (REGISTERED NUMBER: 02815382)

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FOR THE YEAR ENDED 31 JULY 2012**

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ABBREVIATED BALANCE SHEET
31 JULY 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	8,531	9,984
CURRENT ASSETS			
Stocks		1,105,506	777,694
Debtors		113,712	355,257
Cash at bank and in hand		41,818	101
		<u>1,261,036</u>	<u>1,133,052</u>
CREDITORS			
Amounts falling due within one year	3	(668,892)	(465,717)
NET CURRENT ASSETS		<u>592,144</u>	<u>667,335</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>600,675</u>	<u>677,319</u>
CAPITAL AND RESERVES			
Called up share capital	4	150,002	150,002
Profit and loss account		450,673	527,317
SHAREHOLDERS' FUNDS		<u>600,675</u>	<u>677,319</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2012

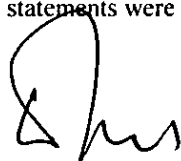
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2012 in accordance with Section 476 of the Companies Act 2006

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
- (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 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

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

The financial statements were approved by the director on 31.10.12 and were signed by



D Lees - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2012**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents sales of goods net of VAT and trade discounts. Turnover is recognised when the goods are physically dispatched to the customer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Buildings	- 2% Straight line
Machinery	- 25% Reducing balance
Plant & Equipment	- 25% Reducing balance
Office Equipment	- 25% Reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 the profit and loss account in the period to which they relate.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2011 and 31 July 2012	42,986
DEPRECIATION	
At 1 August 2011	33,002
Charge for year	1,453
At 31 July 2012	34,455
NET BOOK VALUE	
At 31 July 2012	8,531
At 31 July 2011	9,984

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2012

3 CREDITORS

Creditors include an amount of £0 (2011 - £411,616) for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	2012	2011
Number	Class		£	£
2	Ordinary	1	2	2
150,000	Deferred Preference	1	150,000	150,000
			<u>150,002</u>	<u>150,002</u>