

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31st December 2012**  
**for**  
**MARINE PRODUCTS INTERNATIONAL LIMITED**



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for the year ended 31st December 2012**

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**MARINE PRODUCTS INTERNATIONAL LIMITED**

**Company Information**  
**for the year ended 31st December 2012**

**DIRECTORS:**

M G Pratt  
Mrs R E Pratt

**SECRETARY:**

Mrs S M Linter

**REGISTERED OFFICE:**

Bookers Vineyard  
Foxhole Lane  
Belney  
West Sussex  
RH17 5NB

**REGISTERED NUMBER:**

03407160 (England and Wales)

**ACCOUNTANTS:**

Simpson Wreford & Partners  
Chartered Accountants  
Suffolk House  
George Street  
Croydon  
Surrey  
CR0 0YN



**MARINE PRODUCTS INTERNATIONAL LIMITED (REGISTERED NUMBER: 03407160)**

**Abbreviated Balance Sheet  
31st December 2012**

	Notes	31.12.12 £	£	31.12.11 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		220,000		247,500
Tangible assets	3		5,000		16,500
Investments	4		<u>34,000</u>		<u>25,000</u>
			259,000		289,000
<b>CURRENT ASSETS</b>					
Debtors		99,782		60,758	
Cash at bank and in hand		<u>45,939</u>		<u>58,043</u>	
		145,721		118,801	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>168,688</u>		<u>252,404</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(22,967)</u>		<u>(133,603)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>236,033</u>		<u>155,397</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		2		2
Profit and loss account			<u>236,031</u>		<u>155,395</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>236,033</u>		<u>155,397</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2012 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 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 Board of Directors on 9th September 2013 and were signed on its behalf by:

M G Pratt - Director

The notes form part of these abbreviated accounts



**Notes to the Abbreviated Accounts  
for the year ended 31st December 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).

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of ten years.

**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	- 10% on cost
Motor vehicles	- 25% on cost

**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.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st January 2012	
and 31st December 2012	<u>275,000</u>
<b>AMORTISATION</b>	
At 1st January 2012	27,500
Amortisation for year	<u>27,500</u>
At 31st December 2012	<u>55,000</u>
<b>NET BOOK VALUE</b>	
At 31st December 2012	<u>220,000</u>
At 31st December 2011	<u>247,500</u>



**Notes to the Abbreviated Accounts - continued**  
**for the year ended 31st December 2012**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st January 2012	20,000
Disposals	<u>(10,000)</u>
At 31st December 2012	<u>10,000</u>
<b>DEPRECIATION</b>	
At 1st January 2012	3,500
Charge for year	2,500
Eliminated on disposal	<u>(1,000)</u>
At 31st December 2012	<u>5,000</u>
<b>NET BOOK VALUE</b>	
At 31st December 2012	<u>5,000</u>
At 31st December 2011	<u>16,500</u>

**4. FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1st January 2012	25,000
Additions	<u>9,000</u>
At 31st December 2012	<u>34,000</u>
<b>NET BOOK VALUE</b>	
At 31st December 2012	<u>34,000</u>
At 31st December 2011	<u>25,000</u>

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.12 £	31.12.11 £
2	Ordinary	£1	<u>2</u>	<u>2</u>



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