

Abbreviated Unaudited Accounts
for the Period 1 August 2011 to 31 January 2013
for
Marinecrown Limited

**Contents of the Abbreviated Accounts
for the Period 1 August 2011 to 31 January 2013**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Marinecrown Limited
Company Information
for the Period 1 August 2011 to 31 January 2013

DIRECTORS:

Mrs E D Dunn
Mrs G Dunn

REGISTERED OFFICE:

Cochranes Wharf
Dockside Road
North Ormesby
Middlesbrough
Cleveland
TS3 6AU

REGISTERED NUMBER:

01485373 (England and Wales)

ACCOUNTANTS:

Inspire Chartered Accountants
20 Kingsway House
Kingsway
Team Valley
Gateshead
Tyne and Wear
NE11 0HW

Abbreviated Balance Sheet
31 January 2013

	Notes	31.1.13 £	£	31.7.11 £	£
FIXED ASSETS					
Tangible assets	2		32,232		42,574
CURRENT ASSETS					
Stocks		-		8,000	
Debtors		62,048		127,131	
Cash at bank		-		50	
		<u>62,048</u>		<u>135,181</u>	
CREDITORS					
Amounts falling due within one year	3	<u>126,194</u>		<u>130,350</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(64,146)</u>		<u>4,831</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(31,914)</u>		<u>47,405</u>
CAPITAL AND RESERVES					
Called up share capital	4		10,000		10,000
Profit and loss account			<u>(41,914)</u>		<u>37,405</u>
SHAREHOLDERS' FUNDS			<u>(31,914)</u>		<u>47,405</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 January 2013.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2013 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 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.

Abbreviated Balance Sheet - continued
31 January 2013

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 24 October 2013 and were signed on its behalf by:

Mrs G Dunn - Director

**Notes to the Abbreviated Accounts
for the Period 1 August 2011 to 31 January 2013**

I. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis. The company has made losses in the year but the management are hopeful that it will return to profit in the foreseeable future. This assumes that the company will continue to trade for the foreseeable future. In order to do so it relies on continued support of its creditors, directors and related undertakings. Should the company no longer receive such support, the fixed assets will need to be reclassified as current assets and long term liabilities as current liabilities.

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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Short leasehold	- over the term of the lease
Plant and machinery	- 20% on cost
Motor vehicles	- 25% on cost
Boats	- 10% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

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.

Contract work in progress

Contract work in progress is valued at costs incurred, net of amounts transferred to cost of sales, less foreseeable losses and payments on account not matched with turnover. Any profit attributable to contract work in progress, calculated in accordance with Statement of Standard Accounting Practice Number 9, has been included by way of turnover and cost of sales with the amount by which turnover is in excess of payments on account included in debtors in amounts due on contracts.

Notes to the Abbreviated Accounts - continued
for the Period 1 August 2011 to 31 January 2013

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 August 2011 and 31 January 2013	<u>534,693</u>
DEPRECIATION	
At 1 August 2011	492,119
Charge for period	<u>10,342</u>
At 31 January 2013	<u>502,461</u>
NET BOOK VALUE	
At 31 January 2013	<u>32,232</u>
At 31 July 2011	<u>42,574</u>

3. **CREDITORS**

Creditors include an amount of £ 21,325 for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	31.1.13 £ <u>10,000</u>	31.7.11 £ <u>10,000</u>
10,000	Ordinary			

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.