

Registration number 05995674

Oceans of Fun Limited

Abbreviated accounts

for the year ended 31 December 2013



# Oceans of Fun Limited

## Abbreviated balance sheet as at 31 December 2013

		2013		2012	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		86,622		98,876
<b>Current assets</b>					
Stocks		3,110		3,250	
Debtors		238		155	
Cash at bank and in hand		378		1,818	
		<u>3,726</u>		<u>5,223</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(113,110)</u>		<u>(142,556)</u>	
<b>Net current liabilities</b>			<u>(109,384)</u>		<u>(137,333)</u>
<b>Total assets less current liabilities</b>			<u>(22,762)</u>		<u>(38,457)</u>
<b>Deficiency of assets</b>			<u>(22,762)</u>		<u>(38,457)</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			<u>(22,764)</u>		<u>(38,459)</u>
<b>Shareholders' funds</b>			<u>(22,762)</u>		<u>(38,457)</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 4 form an integral part of these financial statements.

**Oceans of Fun Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 December 2013**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2013 ; and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 15 May 2014 and signed on its behalf by

**Mrs J Lock**  
**Director**



**Registration number 05995674**

**The notes on pages 3 to 4 form an integral part of these financial statements.**

# **Oceans of Fun Limited**

## **Notes to the abbreviated financial statements for the year ended 31 December 2013**

### **1. Accounting policies**

#### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

#### **1.3. 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:

Alterations to Leasehold	-	Not depreciated
Plant and machinery	-	10% pa of cost
Fixtures, fittings and equipment	-	15% pa of cost

#### **1.4. Stock**

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

#### **1.5. Going concern**

These Financial statements have been prepared on a going concern basis. However, this basis may not be appropriate because at 31st December 2013 the company had net current liabilities of £22,762 (2012 - £38,457). The company is dependent upon the continued financial support of the Directors and bankers to enable it to continue trading. Should this support be withdrawn the company may be unable to continue trading and adjustments would have to be made to reduce the value of assets to their recoverable amounts.

# Oceans of Fun Limited

## Notes to the abbreviated financial statements for the year ended 31 December 2013

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2. Fixed assets	Tangible fixed assets £
<b>Cost</b>	
At 1 January 2013	160,561
Additions	775
At 31 December 2013	<u>161,336</u>
<b>Depreciation</b>	
At 1 January 2013	61,685
Charge for year	13,029
At 31 December 2013	<u>74,714</u>
<b>Net book values</b>	
At 31 December 2013	<u>86,622</u>
At 31 December 2012	<u>98,876</u>

  

3. Share capital	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
<b>Equity Shares</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>