

RESCUEAN LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

TWP ACCOUNTING LLP
Chartered Accountants
The Old Rectory
Church Street
Weybridge
Surrey
KT13 8DE

TUESDAY



L3NUCTQY
LD2 30/12/2014 #28
COMPANIES HOUSE

RESCUEAN LIMITED
REGISTERED NUMBER: 06010610

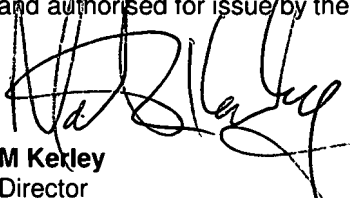
ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	164	313
CURRENT ASSETS			
Stocks		51,947	52,494
Debtors		1,074	1,104
Cash at bank and in hand		470	506
		<u>53,491</u>	<u>54,104</u>
CREDITORS: amounts falling due within one year		<u>(324,455)</u>	<u>(324,834)</u>
NET CURRENT LIABILITIES		<u>(270,964)</u>	<u>(270,730)</u>
NET LIABILITIES		<u>(270,800)</u>	<u>(270,417)</u>
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>(271,800)</u>	<u>(271,417)</u>
SHAREHOLDERS' DEFICIT		<u>(270,800)</u>	<u>(270,417)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2014 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act 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, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 22/12/14.


M Kerley
 Director

The notes on pages 2 to 3 form part of these financial statements.

RESCUEAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

At the balance sheet date the company had a shareholders' deficit of £270,800. Included in creditors is £291,420 due to M Kerley, a director. M Kerley has confirmed he will continue to support the company and not withdraw this loan to the detriment of the company or other creditors. Therefore the financial statements have been prepared on a going concern basis.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of diving equipment accessories supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Equipment - 25% straight line

1.5 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2013 and 31 March 2014	2,853
Depreciation	
At 1 April 2013	2,540
Charge for the year	149
At 31 March 2014	2,689
Net book value	
At 31 March 2014	164
At 31 March 2013	313