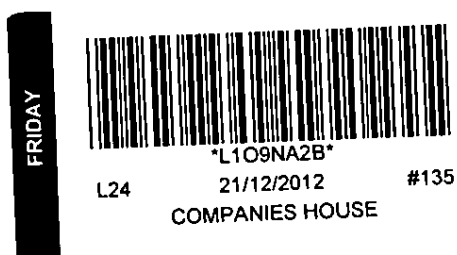


**RESCUEAN LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2012**



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

**RESCUEAN LIMITED**  
**REGISTERED NUMBER 06010610**

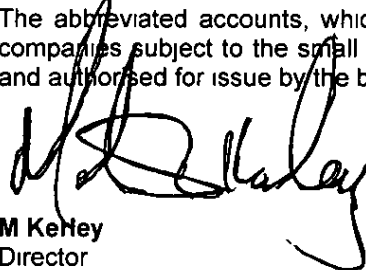
**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2012**

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>			
Tangible assets	2	257	691
<b>CURRENT ASSETS</b>			
Stocks		53,413	55,454
Debtors		2,678	62
Cash at bank and in hand		67	77
		<u>56,158</u>	<u>55,593</u>
<b>CREDITORS: amounts falling due within one year</b>	3	<u>(328,333)</u>	<u>(316,937)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(272,175)</u>	<u>(261,344)</u>
<b>NET LIABILITIES</b>		<u>(271,918)</u>	<u>(260,653)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>(272,918)</u>	<u>(261,653)</u>
<b>SHAREHOLDERS' DEFICIT</b>		<u>(271,918)</u>	<u>(260,653)</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 2012 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 20/12/2012

  
**M Kehey**  
 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 2012

#### 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 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

##### 1.3 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

##### 1.4 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

##### 1.5 Going concern

At the balance sheet date the company had a shareholders' deficit of £271,918. Included in creditors are £159,751 due to the directors. M Kerley has provided personal guarantees in support of the bank facility. He has confirmed he will continue providing this guarantee and therefore the accounts have been prepared on a going concern basis.

#### 2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 April 2011 and 31 March 2012	2,524
<b>Depreciation</b>	
At 1 April 2011	1,833
Charge for the year	434
At 31 March 2012	2,267
<b>Net book value</b>	
At 31 March 2012	257
At 31 March 2011	691

RESCUEAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2012

3 CREDITORS

Amounts falling due within one year

Included within creditors falling due within one year are bank overdraft and loans of £131,833 (2011 - £128,650) which M Kerley, a director, has provided a personal guarantee

4. SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000

HK