

Abbreviated Accounts for the Year Ended 29th February 2008

for

Avmarine Limited

THURSDAY



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29/05/2008

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COMPANIES HOUSE

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for the Year Ended 29th February 2008**

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Avmarine Limited
Company Information
for the Year Ended 29th February 2008

DIRECTOR: M A Barber

SECRETARY: J Barber

REGISTERED OFFICE: Rosecroft
East Street
Rusper
Horsham
East Sussex
RH12 4RE

REGISTERED NUMBER: 4366636 (England and Wales)

ACCOUNTANTS: Bristow Still
Chartered Accountants
39 Sackville Road
Hove
East Sussex
BN3 3WD

Avmarine Limited

**Abbreviated Balance Sheet
29th February 2008**

	Notes	29 2 08 £	£	28 2 07 £	£
FIXED ASSETS					
Tangible assets	2		33,224		30,134
CURRENT ASSETS					
Stocks		584		-	
Debtors		1,190		9,188	
Cash at bank		18,578		13,463	
		<u>20,352</u>		<u>22,651</u>	
CREDITORS					
Amounts falling due within one year		<u>38,184</u>		<u>38,448</u>	
NET CURRENT LIABILITIES			<u>(17,832)</u>		<u>(15,797)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>15,392</u>		<u>14,337</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>15,390</u>		<u>14,335</u>
SHAREHOLDERS' FUNDS			<u>15,392</u>		<u>14,337</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 29th February 2008

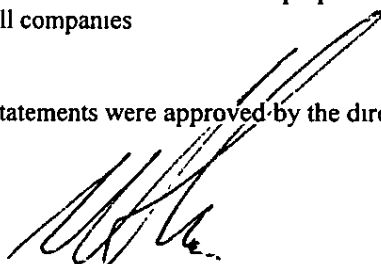
The members have not required the company to obtain an audit of its financial statements for the year ended 29th February 2008 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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 VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 7th May 2008 and were signed by



M A Barber - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts

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 January 2007)

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

Aircraft	- 10% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st March 2007	35,860
Additions	6,929
	<hr/>
At 29th February 2008	42,789
	<hr/>
DEPRECIATION	
At 1st March 2007	5,726
Charge for year	3,839
	<hr/>
At 29th February 2008	9,565
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NET BOOK VALUE	
At 29th February 2008	33,224
	<hr/>
At 28th February 2007	30,134
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3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	29 2 08 £	28 2 07 £
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid Number	Class	Nominal value	29 2 08 £	28 2 07 £
2	Ordinary	£1	2	2
			<hr/>	<hr/>