

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2016
FOR
SUBAQUA PRO LTD

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FOR THE YEAR ENDED 30 NOVEMBER 2016

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COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2016

DIRECTORS:

T A Smith
Mrs K M Smith
G T Smith
Miss M D Smith
Miss M L Smith
D J C Smith

SECRETARY:

Mrs K M Smith

REGISTERED OFFICE:

Bryndon House
5/7 Berry Road
Newquay
Cornwall
TR7 1AD

REGISTERED NUMBER:

01348889 (England and Wales)

ACCOUNTANTS:

Whitakers
Chartered Accountants
Bryndon House
5/7 Berry Road
Newquay
Cornwall
TR7 1AD

ABBREVIATED BALANCE SHEET
30 NOVEMBER 2016

	Notes	30.11.16 £	£	30.11.15 £	£
FIXED ASSETS					
Tangible assets	2		1,953,279		1,952,766
CURRENT ASSETS					
Debtors		62,979		21,517	
Cash at bank		<u>3,269</u>		<u>8,289</u>	
		66,248		29,806	
CREDITORS					
Amounts falling due within one year		<u>59,904</u>		<u>33,277</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>6,344</u>		<u>(3,471)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,959,623		1,949,295
CREDITORS					
Amounts falling due after more than one year			(435,569)		(447,669)
PROVISIONS FOR LIABILITIES			<u>(729)</u>		<u>(571)</u>
NET ASSETS			<u><u>1,523,325</u></u>		<u><u>1,501,055</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		5,000		5,000
Share premium			144,942		144,942
Revaluation reserve			1,306,637		1,306,637
Profit and loss account			<u>66,746</u>		<u>44,476</u>
SHAREHOLDERS' FUNDS			<u><u>1,523,325</u></u>		<u><u>1,501,055</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2016 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 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
30 NOVEMBER 2016

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 26 June 2017 and were signed on its behalf by:

T A Smith - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2016**1. ACCOUNTING POLICIES****Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of services, 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.

Freehold property	- not provided
Plant and machinery	- 25% on reducing balance
Computer equipment	- 25% on cost
Motor vehicles	- 25% on reducing balance
Museum collection	- 50% on cost

The freehold property includes investment property and has not been depreciated. Although this represents a departure from the requirements of the Companies Act 2006, the property has not been depreciated on the grounds that the residual value is likely to at least equate to its historic cost, and any charge for depreciation would therefore be negligible. In the opinion of the directors, the accounting treatment does not therefore depart from the requirement of the accounts to show a true and fair view. The directors also believe that following the most recent revaluation the current market value of the investment property approximates to the value at which it is stated in the accounts, and that any further revaluation to market value at the Balance Sheet date would be negligible.

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 OR VALUATION	
At 1 December 2015	2,015,909
Additions	<u>2,615</u>
At 30 November 2016	<u>2,018,524</u>
DEPRECIATION	
At 1 December 2015	63,143
Charge for year	<u>2,102</u>
At 30 November 2016	<u>65,245</u>
NET BOOK VALUE	
At 30 November 2016	<u>1,953,279</u>
At 30 November 2015	<u>1,952,766</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2016

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.16 £	30.11.15 £
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

4. ULTIMATE PARENT COMPANY

The company's ultimate parent undertaking at the balance sheet date was Taspro Limited, a company incorporated in England and Wales.

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 November 2016 and 30 November 2015:

	30.11.16 £	30.11.15 £
T A Smith and Mrs K M Smith		
Balance outstanding at start of year	13,718	(2,361)
Amounts advanced	45,876	26,661
Amounts repaid	(31,305)	(10,582)
Balance outstanding at end of year	<u>28,289</u>	<u>13,718</u>
G T Smith		
Balance outstanding at start of year	-	-
Amounts advanced	20,009	-
Amounts repaid	(12,229)	-
Balance outstanding at end of year	<u>7,780</u>	<u>-</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2016**5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

The following amounts were advanced to, and repaid by the directors during the year;

	Advanced	Repaid
T A Smith & Mrs K M Smith		
December 2015	1,569	843
January 2016	7,271	772
February 2016	4,353	2,928
March 2016	1,639	795
April 2016	5,447	2,673
May 2016	1,639	732
June 2016	2,828	727
July 2016	6,434	2,503
August 2016	8,184	760
September 2016	921	708
October 2016	17,305	16,031
November 2016	1,728	1,831
G T Smith		
December 2015	7,119	999
January 2016	1,100	1,100
February 2016	1,000	1,000
March 2016	1,000	1,000
April 2016	1,000	1,200
May 2016	1,490	1,200
June 2016	1,400	1,000
July 2016	1,400	1,000
August 2016	1,200	1,200
September 2016	1,400	1,200
October 2016	950	700
November 2016	950	500

The company has charged interest at the official rate on amounts temporarily loaned to the directors (where the balance exceeded £10,000) during the year. The directors current accounts were both overdrawn throughout the entire year.

6. RELATED PARTY DISCLOSURES

During the year the company was controlled by Mr T A Smith and Mrs K M Smith by virtue of the fact that they owned 100% of the issued share capital of the holding company, Taspro Limited.

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.