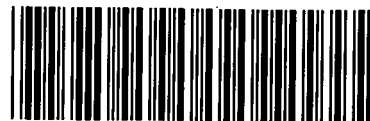


REGISTERED NUMBER: 01348889 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2013
FOR
SUBAQUA PRO LTD

THURSDAY



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21/08/2014

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COMPANIES HOUSE

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FOR THE YEAR ENDED 30 NOVEMBER 2013

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COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2013

DIRECTORS:

T A Smith
Mrs K M 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 2013

	Notes	30.11.13 £	30.11.12 £
FIXED ASSETS			
Tangible assets	2	1,945,524	980,897
CURRENT ASSETS			
Debtors		11,829	6,963
Cash at bank		5,061	9,411
		16,890	16,374
CREDITORS			
Amounts falling due within one year		28,485	20,753
NET CURRENT LIABILITIES		(11,595)	(4,379)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,933,929	976,518
CREDITORS			
Amounts falling due after more than one year		(486,409)	(526,009)
PROVISIONS FOR LIABILITIES		(371)	(158)
NET ASSETS		1,447,149	450,351
CAPITAL AND RESERVES			
Called up share capital	3	5,000	5,000
Share premium		144,942	144,942
Revaluation reserve		1,306,637	342,567
Profit and loss account		(9,430)	(42,158)
SHAREHOLDERS' FUNDS		1,447,149	450,351

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2013 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
- (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 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.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
30 NOVEMBER 2013

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 19 August 2014 and were signed on its behalf by:



T A Smith - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2013

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 April 2008).

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 2012	1,038,329
Additions	2,037
Revaluations	964,070
	<hr/>
At 30 November 2013	2,004,436
DEPRECIATION	
At 1 December 2012	57,432
Charge for year	1,480
	<hr/>
At 30 November 2013	58,912
NET BOOK VALUE	
At 30 November 2013	<hr/> <hr/> 1,945,524
At 30 November 2012	<hr/> <hr/> 980,897

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2013

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.13	30.11.12
		£1	£	£
5,000	Ordinary		5,000	5,000

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 2013 and 30 November 2012:

	30.11.13	30.11.12
	£	£
T A Smith and Mrs K M Smith		
Balance outstanding at start of year	(451)	9,173
Amounts advanced	47,240	22,026
Amounts repaid	(38,549)	(31,650)
Balance outstanding at end of year	8,240	(451)

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

	Advanced	Repaid
December 2012	1,088	469
January 2013	3,356	769
February 2013	1,039	10,893
March 2013	2,141	934
April 2013	3,822	1,064
May 2013	1,495	708
June 2013	16,423	2,203
July 2013	9,520	18,294
August 2013	2,021	712
September 2013	1,078	950
October 2013	3,550	770
November 2013	1,704	783

The company has charged interest at the official rate of 4.00% on amounts temporarily loaned to the directors during the year. The directors current account was not overdrawn throughout the entire year, but the balance owing from the directors at the year end was repaid to the company in full on 19 August 2014.

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.