REGISTERED NUMBER: 01348889 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2014

FOR

SUBAQUA PRO LTD

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15/07/2015
COMPANIES HOUSE
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SUBAQUA PRO LTD (REGISTERED NUMBER: 01348889)

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COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2014

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 2014

	Notes	30.11.14 £	£	30.11.13 £	£
FIXED ASSETS					
Tangible assets	2		1,947,782		1,945,524
CURRENT ASSETS					
Debtors		3,289		11,829	
Cash at bank		8,768		5,061	
		12,057		16,890	
CREDITORS					
Amounts falling due within one year		25,513		28,485	
NET CURRENT LIABILITIES			(13,456)		(11,595)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,934,326		1,933,929
CREDITORS					
Amounts falling due after more than one year			(457,669)		(486,409)
PROVISIONS FOR LIABILITIES			(907)		(371)
NET ASSETS			1,475,750		1,447,149
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			19,171		(9,430)
SHAREHOLDERS' FUNDS			1,475,750		1,447,149

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2014 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.

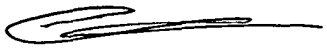
The notes form part of these abbreviated accounts

continued...

ABBREVIATED BALANCE SHEET - continued
30 NOVEMBER 2014

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 13 July 2015 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 2014

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 2013	2,004,436
Additions	4,468
At 30 November 2014	2,008,904
DEPRECIATION	
At 1 December 2013	58,912
Charge for year	2,210
At 30 November 2014	61,122
NET BOOK VALUE	
At 30 November 2014	1,947,782
At 30 November 2013	1,945,524

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3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.14 £	30.11.13 £
5,000	Ordinary	£1	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 2014 and 30 November 2013:

	30.11.14 £	30.11.13 £
T A Smith and Mrs K M Smith		
Balance outstanding at start of year	8,240	(451)
Amounts advanced	30,219	47,240
Amounts repaid	(40,820)	(38,549)
Balance outstanding at end of year	(2,361)	8,240

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

	Advanced	Repaid
December 2013	997	1,354
January 2014	3,224	854
February 2014	657	813
March 2014	735	824
April 2014	1,836	742
May 2014	740	739
June 2014	1,526	751
July 2014	5,006	4,128
August 2014	1,211	9,188
September 2014	480	6,100
October 2014	11,190	916
November 2014	2,617	14,411

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, and the old balance owing from the directors was repaid to the company in full on 19 August 2014. The account has been returned to credit at the year end.

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.