

**The Marine Safety Centre Limited**  
**Abbreviated accounts**  
**For the year ended**  
**31 March 2009**

**COMPANY REGISTRATION NUMBER 02216691**

THURSDAY



\*AZ961B7O\*

A25

02/07/2009

372

COMPANIES HOUSE

# **The Marine Safety Centre Limited**

## **Abbreviated accounts**

**Year ended 31 March 2009**

---

<b>Contents</b>	<b>Page</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>2</b>

# The Marine Safety Centre Limited

## Abbreviated balance sheet

31 March 2009

	Note	2009 £	£	2008 £	£
<b>Fixed assets</b>	<b>2</b>				
Tangible assets			126,213		89,793
<b>Current assets</b>					
Stocks		100,400		95,000	
Debtors		120,709		115,471	
Cash at bank and in hand		215		216	
		221,324		210,687	
<b>Creditors: Amounts falling due within one year</b>	<b>3</b>	<b>323,599</b>		<b>276,079</b>	
<b>Net current liabilities</b>			<b>(102,275)</b>		<b>(65,392)</b>
<b>Total assets less current liabilities</b>			<b>23,938</b>		<b>24,401</b>
<b>Provisions for liabilities</b>			<b>16,007</b>		<b>8,760</b>
			<b>7,931</b>		<b>15,641</b>
<b>Capital and reserves</b>					
Called-up equity share capital	<b>4</b>		100		100
Profit and loss account			7,831		15,541
<b>Shareholders' funds</b>			<b>7,931</b>		<b>15,641</b>

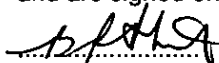
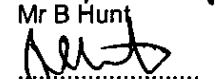
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 23-6-09, and are signed on their behalf by:

  
Mr B Hunt  
  
Mr J B Hunt

  
Mrs W L Hunt

The notes on pages 2 to 3 form part of these abbreviated accounts.

# **The Marine Safety Centre Limited**

## **Notes to the abbreviated accounts**

**Year ended 31 March 2009**

---

### **1. Accounting policies**

#### **Basis of accounting**

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**

The turnover shown in the profit and loss account represents the amount of goods and services provided during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Improvements to property	- 20% straight line
Furniture and equipment	- 20% straight line
Motor vehicles	- 25% straight line
Liferafts	- 15% straight line

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### **Deferred taxation**

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

# The Marine Safety Centre Limited

## Notes to the abbreviated accounts

Year ended 31 March 2009

### 2. Fixed assets

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1 April 2008	237,605
Additions	73,133
Disposals	<u>(6,749)</u>
<b>At 31 March 2009</b>	<b><u>303,989</u></b>
<b>Depreciation</b>	
At 1 April 2008	147,812
Charge for year	32,915
On disposals	<u>(2,951)</u>
<b>At 31 March 2009</b>	<b><u>177,776</u></b>
<b>Net book value</b>	
<b>At 31 March 2009</b>	<b><u>126,213</u></b>
At 31 March 2008	<u>89,793</u>

### 3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	<b>2009 £</b>	<b>2008 £</b>
Bank loans & overdrafts	<u>13,812</u>	<u>26,836</u>

### 4. Share capital

#### Authorised share capital:

	<b>2009 £</b>	<b>2008 £</b>
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

#### Allotted, called up and fully paid:

	<b>2009 No</b>	<b>£</b>	<b>2008 No</b>	<b>£</b>
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>