

Registered Number 02252850

AUTOMARINE SERVICES LIMITED

Abbreviated Accounts

31 May 2012

## AUTOMARINE SERVICES LIMITED

Registered Number 02252850

## Balance Sheet as at 31 May 2012

|   | Notes | 2012      | 2011      |
|---|-------|-----------|-----------|
|   |       | £         | £         |
| <b>Fixed assets</b>                                   |       |           |           |
| Tangible  | 2     | 1,139,844 | 1,142,337 |
| Total fixed assets                                    |       | 1,139,844 | 1,142,337 |
| <b>Current assets</b>                                 |       |           |           |
| Debtors   |       | 161,325   | 166,615   |
| Cash at bank and in hand                              |       | 1,046,544 | 1,063,793 |
| Total current assets                                  |       | 1,207,869 | 1,230,408 |
| <b>Creditors: amounts falling due within one year</b> |       | (254,453) | (358,483) |
| <b>Net current assets</b>                             |       | 953,416   | 871,925   |
| <b>Total assets less current liabilities</b>          |       | 2,093,260 | 2,014,262 |
| <b>Provisions for liabilities and charges</b>         |       | (4,971)   | (5,284)   |
| <b>Total net Assets (liabilities)</b>                 |       | 2,088,289 | 2,008,978 |
| <b>Capital and reserves</b>                           |       |           |           |
| Called up share capital                               |       | 1,027,129 | 1,027,129 |
| Revaluation reserve                                   |       | 73,795    | 73,795    |
| Profit and loss account                               |       | 987,365   | 908,054   |
| <b>Shareholders funds</b>                             |       | 2,088,289 | 2,008,978 |

- a. For the year ending 31 May 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 10 January 2013

And signed on their behalf by:

**Mr B G Curtis, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 31 May 2012

**1 Accounting policies**

**Basis of preparation** The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Investment properties Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows: No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified. Fixed asset investments are stated at cost. Deferred tax Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date. Financial Instruments Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

|                     |        |                                      |
|---------------------|--------|--------------------------------------|
| Land and Buildings  | 0.00%  | Depreciation is not provided on land |
| Plant and Machinery | 25.00% | Reducing Balance                     |
| Office equipment    | 10.00% | Reducing Balance                     |

**2 Tangible fixed assets**

|                |           |
|----------------|-----------|
| Cost           | £         |
| At 31 May 2011 | 1,226,156 |
| additions      | 1,921     |
|                | ^         |

|                |                  |
|----------------|------------------|
| disposals      | 0                |
| revaluations   | 0                |
| transfers      | 0                |
| At 31 May 2012 | <u>1,228,077</u> |

|                 |               |
|-----------------|---------------|
| Depreciation    |               |
| At 31 May 2011  | 83,819        |
| Charge for year | 4,414         |
| on disposals    | 0             |
| At 31 May 2012  | <u>88,233</u> |

|                |                  |
|----------------|------------------|
| Net Book Value |                  |
| At 31 May 2011 | 1,142,337        |
| At 31 May 2012 | <u>1,139,844</u> |

## 2 Share capital

Allotted, called up and fully paid shares 700,000 Ordinary A shares of £1 each £700,000 (2011 £700,000)  
 48,910 Ordinary B shares of £1 each £48,910 (2011 £48,910) 78,219 Ordinary C shares of £1 each £78,219  
 (2011 £78,219) 200,000 Ordinary D shares of £1 each (2011 £200,000)

## 3 Control

The company is controlled by Mr B G Curtis.