

Registered Number 02252850

AUTOMARINE SERVICES LIMITED

Abbreviated Accounts

31 May 2010

AUTOMARINE SERVICES LIMITED

Registered Number 02252850

Balance Sheet as at 31 May 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	412,012	404,456
Investments	3	<u>661,052</u>	<u>661,052</u>
Total fixed assets		1,073,064	1,065,508
Current assets			
Debtors		184,679	229,732
Cash at bank and in hand		999,477	903,242
Total current assets		<u>1,184,156</u>	<u>1,132,974</u>
Creditors: amounts falling due within one year		(386,638)	(403,200)
Net current assets		797,518	729,774
Total assets less current liabilities		<u>1,870,582</u>	<u>1,795,282</u>
Provisions for liabilities and charges		(4,643)	(2,799)
Total net Assets (liabilities)		1,865,939	1,792,483
Capital and reserves			
Called up share capital		1,027,129	1,027,129
Profit and loss account		<u>838,810</u>	<u>765,354</u>
Shareholders funds		<u>1,865,939</u>	<u>1,792,483</u>

- a. For the year ending 31 May 2010 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 28 October 2010

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 2010

1 Accounting policies

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts derived from the provision of goods and services falling within the company's ordinary activities, net of value added tax and discounts.

Depreciation

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

Plant	25.00% Reducing Balance
Equipment	10.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 May 2009	486,939
additions	10,500
disposals	0
revaluations	0
transfers	0
At 31 May 2010	<u>497,439</u>

Depreciation	
At 31 May 2009	82,483
Charge for year	2,944
on disposals	0
At 31 May 2010	<u>85,427</u>

Net Book Value	
At 31 May 2009	404,456
At 31 May 2010	<u>412,012</u>

Depreciation is not provided on land and buildings as the properties are maintained in a continual state of sound repair and have a residual value not materially different from the amount that the properties are included in the accounts. The directors also consider that the remaining useful life of the property is more than 50 years and therefore the depreciation charge would be insignificant.

3 Investments (fixed assets)

Freehold Property cost as at 31 May 2010 £656,205 (2009 £656,205) / Market value as at 31 May 2010 £730,000 (2009 £730,000). Quoted investments cost as at 31 May 2010 £4,847 (2009 £4,847) / Market value as

at 31 May 2010 £3,606 (2009 £3,524). Quoted investments are listed on the London Stock Exchange and were valued at the middle price prevailing at close of business on the balance sheet date. Property was valued by the directors.

4 Transactions with directors

Creditors include a loan from the Director of £289,696 as at 31 May 2010 (2009 £309,025).