

Company number: 2362540

**A. M. T. MARINE AND INDUSTRIAL ENGINEERING LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30 SEPTEMBER 2008**

SATURDAY



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**A. M. T. MARINE AND INDUSTRIAL ENGINEERING LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2008**

**CONTENTS**

1. Company information
- 2 - 3. Report of the director
4. Profit and loss account
5. Balance sheet
- 6 - 9. Notes to the accounts

**The following pages do not form part of the financial statements**

10. Report of the accountants
11. Trading and profit and loss account

**A. M. T. MARINE AND INDUSTRIAL ENGINEERING LIMITED**

**COMPANY INFORMATION**

|                           |  |
|---------------------------|--|
| <b>DIRECTOR:</b>          | M A Thomas   |
| <b>SECRETARY:</b>         | J L Wilson   |
| <b>REGISTERED OFFICE:</b> | 3 Brindley Road<br>Cardiff<br>CF11 8TX   |
| <b>BANKERS:</b>           | National Westminster Bank plc  |
| <b>COMPANY NUMBER:</b>    | 2362540  |
| <b>ACCOUNTANTS:</b>       | Dewey & Co<br>Chartered Accountants<br>17 St Andrews Crescent<br>Cardiff<br>CF10 3DB |

**A. M. T. MARINE AND INDUSTRIAL ENGINEERING LIMITED**

**REPORT OF THE DIRECTOR**

**FOR THE YEAR ENDED 30 SEPTEMBER 2008**

The director presents his annual report on the affairs of the company together with the accounts for the above period.

**Directors responsibilities**

Company law requires me as a director to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts I am required to:-

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;

prepare the accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business;

I am responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable me to ensure that the accounts comply with the Companies Act 1985. I am also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Director and his interest**

The director who served during the period and his beneficial interest in the issued share capital of the company was as follows:-

|            | 30 September 2008<br>Ordinary shares of £1 each | 30 September 2007<br>Ordinary shares of £1 each |
|------------|---|---|
| M A Thomas | 1,000   | 1,000   |

**Secretary**

The secretary of the company is Mrs J L Wilson.

**A. M. T. MARINE AND INDUSTRIAL ENGINEERING LIMITED**

**REPORT OF THE DIRECTOR (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2008**

**Registered office**

The registered office is situated at 3 Brindley Road, Cardiff, CF11 8TX.

**Principal activity and results for the period**

The principal business of the company is the provision of marine and industrial engineering services.

The results for the period ended 30 September 2008 are shown on page 4.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'J L Wilson', is written over a horizontal line.

**J L Wilson**  
**Secretary**

**A. M. T. MARINE AND INDUSTRIAL ENGINEERING LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 30 SEPTEMBER 2008**

|  | NOTE | 2008<br>£      | 2007<br>£       |
|--|------|----------------|-----------------|
| TURNOVER   | 2    | 446,492        | 607,287         |
| COST OF SALES  |      | <u>302,476</u> | <u>499,096</u>  |
| GROSS PROFIT   |      | 144,016        | 108,191         |
| ADMINISTRATIVE EXPENSES                                |      | <u>136,642</u> | <u>149,453</u>  |
| OPERATING PROFIT/(LOSS)                                | 3    | 7,374          | (41,262)        |
| Interest payable and similar charges                   | 4    | <u>4,140</u>   | <u>1,649</u>    |
| PROFIT/(LOSS) ON ORDINARY<br>ACTIVITES BEFORE TAXATION |      | 3,234          | (42,911)        |
| Tax on ordinary activities                             | 5    | —              | —               |
| PROFIT/(LOSS) FOR THE YEAR                             |      | <u>3,234</u>   | <u>(42,911)</u> |

**A. M. T. MARINE AND INDUSTRIAL ENGINEERING LIMITED**

**BALANCE SHEET**

**AS AT 30 SEPTEMBER 2008**

|   | NOTE | 2008           |                | 2007           |                 |
|---|------|----------------|----------------|----------------|-----------------|
|   |      | £              | £              | £              | £               |
| Tangible fixed assets                             | 6    |                | 5,672          |                | 4,995           |
| CURRENT ASSETS:                                   |      |                |                |                |                 |
| Stocks  | 7    | 30,000         |                | 30,000         |                 |
| Debtors   | 8    | 86,827         |                | 70,727         |                 |
| Cash at bank and in hand                          |      | <u>29,516</u>  |                | <u>498</u>     |                 |
|   |      | <u>146,343</u> |                | <u>101,225</u> |                 |
| CREDITORS - AMOUNTS<br>FALLING DUE WITHIN 1 YEAR: | 9    | <u>155,205</u> |                | <u>112,644</u> |                 |
| NET CURRENT (LIABILITIES)                         |      |                | <u>(8,862)</u> |                | <u>(11,419)</u> |
|   |      |                | <u>(3,190)</u> |                | <u>(6,424)</u>  |
| CAPITAL AND RESERVES                              |      |                |                |                |                 |
| Called up share capital                           | 10   |                | 1,000          |                | 1,000           |
| RESERVES:   |      |                |                |                |                 |
| Profit and loss account                           |      |                | <u>(4,190)</u> |                | <u>(7,424)</u>  |
| TOTAL SHAREHOLDERS<br>FUNDS                       | 11   |                | <u>(3,190)</u> |                | <u>(6,424)</u>  |

The company is entitled to exemptions from audit under Section 249A (1) of the Companies Act 1985 for the year ending 30 September 2008.


No notice has been deposited under Section 249B (2) of the Companies Act 1985 in relation to its financial statements for the financial period.

The director acknowledges his responsibility for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 profits or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial accounts were approved by the board on: 27/07/09

  
M A Thomas  
Director

**A. M. T. MARINE AND INDUSTRIAL ENGINEERING LIMITED**

**NOTES TO ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2008**

**1 Accounting policies**

The principal accounting policies adopted in the preparation of the accounts are set out below and have been consistently applied within the accounts.

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**Depreciation**

Depreciation has been provided to write off the cost of the tangible fixed assets over their expected useful lives using the following rates:-

Plant & equipment - 5 years - straight line

**Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

**Pensions**

The company operates a defined contributions scheme with payments being charged to the profit and loss account as they become due in accordance with the rules of the scheme.

**Deferred taxation**

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that the tax liabilities are likely to crystallise in the foreseeable future.

**2 Turnover**

Turnover represents the value of sales, net of vat, of goods and services supplied to customers during the period.



**A. M. T. MARINE AND INDUSTRIAL ENGINEERING LIMITED**

**NOTES TO ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2008**

**3 Operating profit/(loss)**

The operating profit/(loss) is stated after charging:

|  | <b>2008</b>  | <b>2007</b>  |
|--|--------------|--------------|
|  | <b>£</b>     | <b>£</b>     |
| Director's emoluments in connection with the management of the company | 44,839       | 44,779       |
| Depreciation of owned assets   | <u>2,832</u> | <u>4,567</u> |

**4 Interest payable**

|                              | <b>2008</b>  | <b>2007</b>  |
|------------------------------|--------------|--------------|
|                              | <b>£</b>     | <b>£</b>     |
| On bank loans and overdrafts | <u>4,140</u> | <u>1,649</u> |

**5 Taxation**

|   | <b>2008</b> | <b>2007</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| United Kingdom corporation tax charge based on the results for the period | <u>-</u>    | <u>-</u>    |

**A. M. T. MARINE AND INDUSTRIAL ENGINEERING LIMITED**

**NOTES TO ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2008**

**6 Tangible fixed assets**

|                           | <b>PLANT &amp;<br/>EQUIPMENT<br/>£</b> |
|---------------------------|--|
| Cost:                     |  |
| At 1 October 2007         | 177,513                                |
| Additions                 | <u>3,509</u>                           |
| At 30 September 2008      | <u>181,022</u>                         |
| Accumulated depreciation: |  |
| At 1 October 2007         | 172,518                                |
| Charge for the period     | <u>2,832</u>                           |
| At 30 September 2008      | <u>175,350</u>                         |
| Net book value:           |  |
| At 30 September 2008      | <u>5,672</u>                           |
| At 30 September 2007      | <u>4,995</u>                           |

**7 Stocks**

|                           | <b>2008<br/>£</b> | <b>2007<br/>£</b> |
|---------------------------|-------------------|-------------------|
| Materials and consumables | <u>30,000</u>     | <u>30,000</u>     |

**8 Debtors**

|                 | <b>2008<br/>£</b> | <b>2007<br/>£</b> |
|-----------------|-------------------|-------------------|
| Trade debtors   | 65,974            | 56,230            |
| Value added tax | 12,633            | 5,290             |
| Other debtors   | <u>8,220</u>      | <u>9,207</u>      |
|                 | <u>86,827</u>     | <u>70,727</u>     |

**9 Creditors - amounts falling due within 1 year**

|                                    | <b>2008<br/>£</b> | <b>2007<br/>£</b> |
|------------------------------------|-------------------|-------------------|
| Bank loans and overdrafts          | -                 | 53,924            |
| Trade creditors                    | 93,305            | 7,273             |
| Other taxation and social security | 10,490            | 19,225            |
| Corporation tax                    | -                 | -                 |
| Directors current account          | 12,285            | 19                |
| Accruals                           | 4,500             | 3,000             |
| Other creditors                    | <u>34,625</u>     | <u>29,203</u>     |
|                                    | <u>155,205</u>    | <u>112,644</u>    |

**A. M. T. MARINE AND ENGINEERING LIMITED**

**NOTES TO ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2008**

**10 Share capital**

|                                   | <b>2008</b>   | <b>2007</b>   |
|-----------------------------------|---------------|---------------|
|                                   | <b>£</b>      | <b>£</b>      |
| Authorised:                       |               |               |
| 30,000 ordinary shares of £1 each | <u>30,000</u> | <u>30,000</u> |
| Allotted issued and fully paid:   |               |               |
| 1,000 ordinary shares of £1 each  | <u>1,000</u>  | <u>1,000</u>  |

**11 Reconciliation of movement in shareholders funds**

|                              | <b>2008</b>    | <b>2007</b>    |
|------------------------------|----------------|----------------|
|                              | <b>£</b>       | <b>£</b>       |
| Profit/(Loss) for the period | 3,234          | (42,911)       |
| Opening shareholders funds   | <u>(6,424)</u> | <u>36,487</u>  |
| Closing shareholders funds   | <u>(3,190)</u> | <u>(6,424)</u> |

**12 Pension Costs**

The company operates a contributory pension scheme for the benefit of its director and company secretary. It is a defined contribution scheme and contributions are charged in the profit and loss account as they accrue. The charge for the year was £7,600 (2007 - £7,200).

**14 Capital commitments**

Commitments for capital expenditure at the year end were as follows:

|                                   | <b>2008</b> | <b>2007</b> |
|-----------------------------------|-------------|-------------|
|                                   | <b>£</b>    | <b>£</b>    |
| Authorised and contracted for     | Nil         | Nil         |
| Authorised but not contracted for | Nil         | Nil         |