

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2008
FOR
OFFSHORE MARINE SERVICES LTD

WEDNESDAY



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27/05/2009

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COMPANIES HOUSE

OFFSHORE MARINE SERVICES LTD

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FOR THE YEAR ENDED 31ST JULY 2008**

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OFFSHORE MARINE SERVICES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2008**

DIRECTORS: M J Woodward
L J Martin

SECRETARY: M J Woodward

REGISTERED OFFICE: C/o Mariners
Beach House Lane
Lane End
Bembridge
Isle of Wight
PO35 5TA

REGISTERED NUMBER: 02593566

ACCOUNTANTS: Harrison Black
Pyle House
136/137 Pyle Street
Newport
Isle of Wight
PO30 1JW

OFFSHORE MARINE SERVICES LTD

ABBREVIATED BALANCE SHEET 31ST JULY 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	134,264	101,951
CURRENT ASSETS			
Stocks		28,300	28,300
Debtors		5,268	686
Cash at bank		6,037	1,791
		<u>39,605</u>	<u>30,777</u>
CREDITORS			
Amounts falling due within one year		<u>500</u>	<u>500</u>
NET CURRENT ASSETS		<u>39,105</u>	<u>30,277</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>173,369</u>	<u>132,228</u>
CREDITORS			
Amounts falling due after more than one year		<u>190,125</u>	<u>144,837</u>
NET LIABILITIES		<u>(16,756)</u>	<u>(12,609)</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>(16,856)</u>	<u>(12,709)</u>
SHAREHOLDERS' FUNDS		<u>(16,756)</u>	<u>(12,609)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st July 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 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.

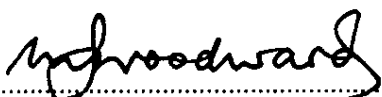
The notes form part of these abbreviated accounts

OFFSHORE MARINE SERVICES LTD

ABBREVIATED BALANCE SHEET - continued
31ST JULY 2008

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

The financial statements were approved by the Board of Directors on **23.05.09** and were signed on its behalf by:



.....
Director

The notes form part of these abbreviated accounts

OFFSHORE MARINE SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST JULY 2008

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The directors, who are the principle creditors of the company, have indicated that they have no intention to withdraw their financial support.

Accounting convention

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

Turnover represents net invoiced sales of goods, 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.

Diving equipment	- 10% on reducing balance
Catamaran	- at variable rates on reducing balance
Office equipment	- 20% on reducing balance
Motor Vehicle	- 25% on reducing balance

Stocks

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

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	
At 1st August 2007	210,414
Additions	38,802
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At 31st July 2008	249,216
	<hr/>
DEPRECIATION	
At 1st August 2007	108,463
Charge for year	6,489
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At 31st July 2008	114,952
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NET BOOK VALUE	
At 31st July 2008	134,264
	<hr/> <hr/>
At 31st July 2007	101,951
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OFFSHORE MARINE SERVICES LTD

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST JULY 2008**

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
100	Ordinary	£1	<u>100</u>	<u>100</u>