

Registered Number 02593566

Offshore Marine Services Ltd

Abbreviated Accounts

31 July 2012

Offshore Marine Services Ltd

Registered Number 02593566

Company Information

Registered Office:

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

Reporting Accountants:

Harrison Black Limited

Pyle House
136/137 Pyle Street
Newport
Isle of Wight
PO30 1JW

Offshore Marine Services Ltd

Registered Number 02593566

Balance Sheet as at 31 July 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	135,218	142,626
		<u>135,218</u>	<u>142,626</u>
Current assets			
Stocks		28,300	28,300
Debtors		1,343	854
Cash at bank and in hand		29,518	0
Total current assets		<u>59,161</u>	<u>29,154</u>
Creditors: amounts falling due within one year		(3,560)	(1,804)
Net current assets (liabilities)		55,601	27,350
Total assets less current liabilities		<u>190,819</u>	<u>169,976</u>
Creditors: amounts falling due after more than one year		(167,783)	(166,440)
Total net assets (liabilities)		<u>23,036</u>	<u>3,536</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		22,936	3,436
Shareholders funds		<u>23,036</u>	<u>3,536</u>

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- a. For the year ending 31 July 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - 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 16 October 2012

And signed on their behalf by:

M J Woodward, 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 July 2012

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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.

Depreciation

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

Plant & machinery	10% on reducing balance
Fixtures and fittings	0% at variable rates on reducing balance
Motor vehicles	20% on reducing balance
Computer equipment	25% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	£
At 01 August 2011	280,905
Additions	1,052
At 31 July 2012	<u>281,957</u>
Depreciation	
At 01 August 2011	138,279
Charge for year	8,460
At 31 July 2012	<u>146,739</u>
Net Book Value	

At 31 July 2012		135,218
At 31 July 2011	-	<u>142,626</u>

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

4 RELATED PARTY DISCLOSURES

The company owed directors loan balances to M J Woodward £97,197 (2011- £95,853) and L J Martin (former director) loan balance, £70,586 (2011 - £70,586). At the balance sheet date a loan of £3,000 was repayable to Bembridge Maritime Museum Ltd, a company in which M J Woodward (director) has a controlling interest.

5 ULTIMATE CONTROLLING PARTY

M J Woodward and L J Martin (former director) each own 50% of the issued share capital of the company.