

REGISTERED NUMBER: 02593566 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2015

FOR

OFFSHORE MARINE SERVICES LTD

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FOR THE YEAR ENDED 31 JULY 2015**

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OFFSHORE MARINE SERVICES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2015**

DIRECTOR: M J Woodward

SECRETARY: M J Woodward

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

REGISTERED NUMBER: 02593566 (England and Wales)

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

ABBREVIATED BALANCE SHEET
31 JULY 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		116,604		121,373
CURRENT ASSETS					
Stocks		28,300		28,300	
Debtors		1,442		1,872	
Cash at bank		9,690		3,641	
		<u>39,432</u>		<u>33,813</u>	
CREDITORS					
Amounts falling due within one year		<u>134,190</u>		<u>142,866</u>	
NET CURRENT LIABILITIES			<u>(94,758)</u>		<u>(109,053)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>21,846</u>		<u>12,320</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			21,746		12,220
SHAREHOLDERS' FUNDS			<u>21,846</u>		<u>12,320</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued

31 JULY 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 13 March 2016 and were signed by:

M J Woodward - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2015

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.

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
Work Boat	- 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 1 August 2014	283,447
Additions	<u>2,522</u>
At 31 July 2015	<u>285,969</u>
DEPRECIATION	
At 1 August 2014	162,074
Charge for year	<u>7,291</u>
At 31 July 2015	<u>169,365</u>
NET BOOK VALUE	
At 31 July 2015	<u>116,604</u>
At 31 July 2014	<u>121,373</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2015**

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. RELATED PARTY DISCLOSURES

The company owed directors loan balances to M J Woodward £73,983 (2014- £73,679) and L J Martin (former director) loan balance, £59,587(2014 - £68,586).

5. ULTIMATE CONTROLLING PARTY

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

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
OFFSHORE MARINE SERVICES LTD**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Offshore Marine Services Ltd for the year ended 31 July 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Offshore Marine Services Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Offshore Marine Services Ltd and state those matters that we have agreed to state to the director of Offshore Marine Services Ltd in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Offshore Marine Services Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Offshore Marine Services Ltd. You consider that Offshore Marine Services Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Offshore Marine Services Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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

13 March 2016

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 1072 of the Companies Act 2006.