

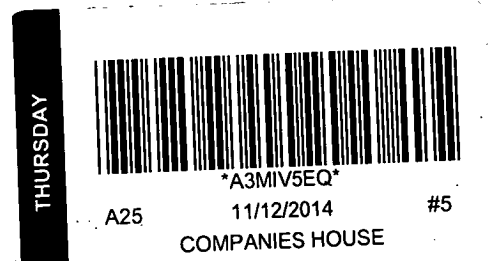
Registration number: 02877700

# Equalocean Limited

Unaudited Abbreviated Accounts

Year Ended 31 March 2014

**Page Kirk LLP**  
**Chartered Accountants**  
Sherwood House  
7 Gregory Boulevard  
Nottingham  
Nottingham  
NG7 6LB



## **Equalocean Limited**

### **Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts Year Ended 31 March 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Equalocean Limited for the year ended 31 March 2014 set out on pages 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](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Equalocean Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Equalocean Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Equalocean Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Equalocean Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Equalocean Limited. You consider that Equalocean Limited 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 accounts of Equalocean Limited. 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 accounts.

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24 November 2014

**Equalocean Limited**  
**Abbreviated Balance Sheet**  
**31 March 2014**

|  | Note | £        | 2014<br>£ | £        | 2013<br>£ |
|--|------|----------|-----------|----------|-----------|
| <b>Fixed assets</b>                            |      |          |           |          |           |
| Tangible fixed assets                          |      |          | 536       |          | 715       |
| <b>Current assets</b>                          |      |          |           |          |           |
| Debtors  |      | 55,012   |           | 102,770  |           |
| Cash at bank and in hand                       |      | 168      |           | -        |           |
|  |      | 55,180   |           | 102,770  |           |
| Creditors: Amounts falling due within one year |      | (54,847) |           | (88,867) |           |
| <b>Net current assets</b>                      |      |          | 333       |          | 13,903    |
| <b>Net assets</b>                              |      |          | 869       |          | 14,618    |
| <b>Capital and reserves</b>                    |      |          |           |          |           |
| Called up share capital                        | 3    | 100      |           | 100      |           |
| Profit and loss account                        |      | 769      |           | 14,518   |           |
| <b>Shareholders' funds</b>                     |      |          | 869       |          | 14,618    |

For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 24 November 2014 and signed on its behalf by:



Mr A J Towndrow  
Director  
Company registration number: 02877700

The notes on pages 3 to 4 form an integral part of these financial statements.

**Equalocean Limited**  
**Notes to the Abbreviated Accounts**  
**Year Ended 31 March 2014**

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**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

| <b>Asset class</b> | <b>Depreciation method and rate</b> |
|--------------------|-------------------------------------|
| Equipment          | 25% reducing balance                |

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Pensions**

The company operates a defined pension scheme for employees. The assets of the scheme are held separately from those of the company. The contributions to the scheme are currently suspended.

**Equalocean Limited**  
**Notes to the Abbreviated Accounts**  
**Year Ended 31 March 2014**

**2 Fixed assets**

|                       | Tangible<br>assets<br>£ | Total<br>£ |
|-----------------------|-------------------------|------------|
| <b>Cost</b>           |                         |            |
| At 1 April 2013       | 1,696                   | 1,696      |
| At 31 March 2014      | 1,696                   | 1,696      |
| <b>Depreciation</b>   |                         |            |
| At 1 April 2013       | 981                     | 981        |
| Charge for the year   | 179                     | 179        |
| At 31 March 2014      | 1,160                   | 1,160      |
| <b>Net book value</b> |                         |            |
| At 31 March 2014      | 536                     | 536        |
| At 31 March 2013      | 715                     | 715        |

**3 Share capital**

**Allotted, called up and fully paid shares**

|                            | 2014 |     | 2013 |     |
|----------------------------|------|-----|------|-----|
|                            | No.  | £   | No.  | £   |
| Ordinary shares of £1 each | 100  | 100 | 100  | 100 |