

Company Registration No. 03831139 (England and Wales)

OXALIS VIDEO MARINE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

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OXALIS VIDEO MARINE LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 6

OXALIS VIDEO MARINE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Intangible assets	2	-	-	81,278	
Tangible assets	2	-	-	16,526	
Investments	2	5,774		19,174	
			5,774		116,978
Current assets					
Stocks		-		341,137	
Debtors		283,509		754,838	
Cash at bank and in hand		703		15,094	
			284,212		1,111,069
Creditors amounts falling due within one year	3	(12,398)		(1,146,483)	
Net current assets/(liabilities)			271,814		(35,414)
Total assets less current liabilities			277,588		81,564
Creditors amounts falling due after more than one year	4	(175,314)		-	
			102,274		81,564
Capital and reserves					
Called up share capital	5	500		500	
Share premium account		163,913		163,913	
Profit and loss account		(62,139)		(82,849)	
Shareholders' funds			102,274		81,564

OXALIS VIDEO MARINE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2012

For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

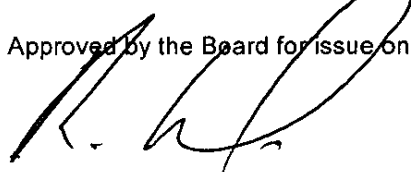
Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on

26/9/13



R Whorrod
Director



P Edgar
Director

Company Registration No 03831139

OXALIS VIDEO MARINE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Certification costs

Certification costs are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives once the certification cost has been approved

1.4 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	Straight line 15%
Computer equipment	Straight line 20%-33%
Fixtures, fittings and equipment	Straight line 20%-33%

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.8 Stock

Work in progress is valued at the lower of cost and net realisable value.

1.9 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

OXALIS VIDEO MARINE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting policies

(continued)

1.10 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.11 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

OXALIS VIDEO MARINE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 January 2012	158,087	65,163	19,174	242,424
Additions	-	-	160	160
Disposals	(158,087)	(65,163)	(13,560)	(236,810)
At 31 December 2012	-	-	5,774	5,774
Depreciation				
At 1 January 2012	76,810	48,637	-	125,447
On disposals	(85,503)	(53,463)	-	(138,966)
Charge for the year	8,693	4,826	-	13,519
At 31 December 2012	-	-	-	-
Net book value				
At 31 December 2012	-	-	5,774	5,774
At 31 December 2011	81,278	16,526	19,174	116,978

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Video Marine International Pte Ltd	Singapore	Ordinary	80.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2012 £	Profit/(loss) for the year 2012 £
	Principal activity		
Video Marine International Pte Ltd	Sales and marketing	13,641	2,474

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £8,898 (2011 - £60,949)

OXALIS VIDEO MARINE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

4 Creditors, amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £175,314 (2011 - £-)

5 Share capital	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
4,000 Ordinary shares of 10p each	400	400
	<hr/>	<hr/>
	500	500
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6 Ultimate parent company

The company is wholly owned by its parent company Oxalis Group Limited, a company registered in England and Wales

Oxalis Group Limited is ultimately controlled by R Whorrod by virtue of his majority shareholding in the company