

**AMBIENT PRESSURE DIVING LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2022**

**Ambient Pressure Diving Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 January 2022**

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**Ambient Pressure Diving Limited**  
**Balance Sheet**  
**As at 31 January 2022**

Registered number: 04118978

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
<b>CURRENT ASSETS</b>					
Stocks	<b>4</b>	882,474		746,925	
Debtors	<b>5</b>	230,043		143,188	
Cash at bank and in hand		375,664		357,691	
		1,488,181		1,247,804	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(1,096,110 )		(787,442 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			392,071		460,362
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			392,071		460,362
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>		(175,000 )		(227,772 )
<b>NET ASSETS</b>			217,071		232,590
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>		3		3
Profit and Loss Account			217,068		232,587
<b>SHAREHOLDERS' FUNDS</b>			217,071		232,590

**Ambient Pressure Diving Limited**  
**Balance Sheet (continued)**  
**As at 31 January 2022**

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For the year ending 31 January 2022 the company was entitled to exemption from audit 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 accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mrs A M Parker

Director

**26/10/2022**

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Mr M J Parker

Director

The notes on pages 3 to 5 form part of these financial statements.

**Ambient Pressure Diving Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 January 2022**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The presentation currency of the financial statements is the Pound Sterling (£).

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill was written off in the year of acquisition.

**1.4. Intangible Fixed Assets and Amortisation - Other Intangible**

The computer software licence has been amortised over its expected useful life of three years.

**1.5. Research and Development**

Expenditure on research and development is written off in the year in which it is incurred.

**1.6. Leasing and Hire Purchase Contracts**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.7. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving items. Cost is calculated using the first-in-first-out method and includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.8. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**1.9. Taxation**

The tax expense for the period comprises current and deferred tax. Tax currently payable, relating to UK corporation tax, is calculated on the basis of the tax rates and laws that were enacted or substantively enacted as at the reporting date.

Deferred tax is recognised on all timing differences that have originated but not reversed at the reporting date. Transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future give rise to a deferred tax liability or asset. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted as at the reporting date that are expected to apply to the reversal of the timing difference. The tax expense is recognised in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense.

Current and deferred tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and there is the intention either to settle on a net basis or to realise the asset and settle the liability simultaneously.

**1.10. Pensions**

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account in the period to which they relate.

**Ambient Pressure Diving Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2022**

**1.11. Government Grants**

Capital grants are treated as deferred credits and credited to the profit and loss account over the estimated useful life of the relevant asset. Revenue grants are recognised in the profit and loss account so as to match the expenditure to which they relate.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 37 (2021: 42)

**3. Intangible Assets**

	<b>Goodwill</b>	<b>Computer software licence</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 February 2021	1	15,857	15,858
As at 31 January 2022	1	15,857	15,858
<b>Amortisation</b>			
As at 1 February 2021	1	15,857	15,858
As at 31 January 2022	1	15,857	15,858
<b>Net Book Value</b>			
As at 31 January 2022	-	-	-
As at 1 February 2021	-	-	-

**4. Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Stock - materials and work in progress	882,474	746,925
	882,474	746,925

**5. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	72,861	76,808
Other debtors	56,292	54,579
VAT	42,281	11,801
Amounts owed by group undertakings	58,609	-
	230,043	143,188

**Ambient Pressure Diving Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2022**

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	119,092	95,031
Bank loans and overdrafts	50,000	22,228
Other taxes and social security	16,566	14,872
Accruals and deferred income	162,649	130,977
Amounts owed to group undertakings	747,803	524,334
	<u>1,096,110</u>	<u>787,442</u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	175,000	227,772
	<u>175,000</u>	<u>227,772</u>

Of the creditors falling due within and after more than one year, the following amounts are due after more than five years:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	27,772

**8. Share Capital**

	<b>2022</b>	<b>2021</b>
Allotted, Called up and fully paid	3	3
	<u>3</u>	<u>3</u>

**9. Other Commitments**

The total of future minimum lease payments under non-cancellable operating leases are as following:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Within 1 year	5,787	4,374
Between 1 and 5 years	23,148	4,010
	<u>28,935</u>	<u>8,384</u>

**10. General Information**

Ambient Pressure Diving Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04118978 . The registered office is Unit 2C, Water-Ma-Trout Ind Estate, Helston, Cornwall, TR13 0LW.

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.