

REGISTERED NUMBER: 04544308 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 December 2012

for

AQUALINE MARINE LIMITED

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for the year ended 31 December 2012**

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AQUALINE MARINE LIMITED

**Company Information
for the year ended 31 December 2012**

DIRECTOR:

J Corker

REGISTERED OFFICE:

Hanbury Wharf
Hanbury Road
Droitwich
Worcestershire
WR9 7DU

REGISTERED NUMBER:

04544308 (England and Wales)

ACCOUNTANTS:

Neuhoff & Co
Chartered Accountants
Claydons Barns
11 Towcester Road
Whittlebury
Northamptonshire
NN12 8XU

AQUALINE MARINE LIMITED (REGISTERED NUMBER: 04544308)

**Abbreviated Balance Sheet
31 December 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		1,911		10,631
Investments	3		<u>10,000</u>		<u>10,000</u>
			11,911		20,631
CURRENT ASSETS					
Stocks		205,989		369,144	
Debtors		475,883		464,765	
Cash at bank		<u>69,925</u>		<u>120,342</u>	
		751,797		954,251	
CREDITORS					
Amounts falling due within one year		<u>358,973</u>		<u>640,454</u>	
NET CURRENT ASSETS			<u>392,824</u>		<u>313,797</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			404,735		334,428
PROVISIONS FOR LIABILITIES			<u>253</u>		<u>1,267</u>
NET ASSETS			<u>404,482</u>		<u>333,161</u>
CAPITAL AND RESERVES					
Called up share capital	4		64,326		64,326
Capital redemption reserve			46,785		46,785
Profit and loss account			<u>293,371</u>		<u>222,050</u>
SHAREHOLDERS' FUNDS			<u>404,482</u>		<u>333,161</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 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.

The notes form part of these abbreviated accounts

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continued...

AQUALINE MARINE LIMITED (REGISTERED NUMBER: 04544308)

Abbreviated Balance Sheet - continued
31 December 2012

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 28 September 2013 and were signed by:

J Corker - Director

The notes form part of these abbreviated accounts

AQUALINE MARINE LIMITED (REGISTERED NUMBER: 04544308)

**Notes to the Abbreviated Accounts
for the year ended 31 December 2012**

1. ACCOUNTING POLICIES

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).

Preparation of consolidated financial statements

The financial statements contain information about Aqualine Marine Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

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.

Plant and machinery etc - 25% on cost

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.

Foreign currencies

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	27,464
Disposals	(16,191)
At 31 December 2012	<u>11,273</u>
DEPRECIATION	
At 1 January 2012	16,833
Charge for year	3,678
Eliminated on disposal	(11,149)
At 31 December 2012	<u>9,362</u>
NET BOOK VALUE	
At 31 December 2012	<u>1,911</u>
At 31 December 2011	<u>10,631</u>

AQUALINE MARINE LIMITED (REGISTERED NUMBER: 04544308)

**Notes to the Abbreviated Accounts - continued
for the year ended 31 December 2012**

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2012	
and 31 December 2012	<u>10,000</u>
NET BOOK VALUE	
At 31 December 2012	<u>10,000</u>
At 31 December 2011	<u>10,000</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Aqualine Marine Sp.z o.o.

Country of incorporation: Poland

Nature of business: Boat builders

	%		
Class of shares:	holding		
Ordinary	100.00		
		2012	2011
		£	£
Aggregate capital and reserves		(102,420)	(22,461)
Loss for the year		<u>(4,000)</u>	<u>(61,902)</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal	2012	2011
		value:	£	£
64,326	Ordinary shares	£1	<u>64,326</u>	<u>64,326</u>

5. RELATED PARTY DISCLOSURES

During the year the company made sales totalling £662,852 (2011 - £71,949) to Metro Float Limited, a company in which Mr CR Hill has a material interest. The company acquired goods and services totalling £80,757 (2011 - £163,030) from Metro Float Limited during the year. As at 31 December 2012 the company was owed £38,000 (2011 - £25,545) by Metro Float Limited and the company owed Metro Float Limited the sum of £89,998 (2011 - £91,610). During the year the company acquired goods totalling £203,821 (2011 - £160,364) from Paneltex Limited, a company in which Mr C T Berridge has a material interest. The amount due from the company to Paneltex Limited at 31 December 2012 was £146 (2011 - £684).

As at 31 December 2012 the balance owed to the company by Droitwich Brokerage Limited, a company in which Mr C R Hill has a material interest, was £106,703 (2011 - £187,103).

During the year the company acquired goods totalling £607,948 (2011 - £2,456,106) from Aqualine Marine Sp.z o.o., its wholly owned Polish subsidiary. As at 31 December 2012 the amount due from the company to Aqualine Marine Sp.z o.o was £Nil (2011 - £Nil). The company sold goods and services totalling £Nil (2011 - £436,578) to Aqualine Marine Sp z o.o. in the year and at 31 December 2012 the company was owed the sum of £314,400 (2011 - £205,462) by its subsidiary.

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.