

INLAND SCUBA LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 29 FEBRUARY 2012

FRIDAY



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23/11/2012

COMPANIES HOUSE

#215

INLAND SCUBA LIMITED
REGISTERED NUMBER: 04883852


ABBREVIATED BALANCE SHEET
AS AT 29 FEBRUARY 2012

| | | 29 February 2012 | 28 February 2011 |
|---|------|---------------------|---------------------|
| | Note | £ | £ |
| FIXED ASSETS | | | |
| Tangible assets | 2 | 13,511 | 9,195 |
| CURRENT ASSETS | | | |
| Debtors | | 960 | - |
| Investments | | 40,000 | 40,000 |
| Cash at bank | | 38,812 | 5,480 |
| | | <u>79,772</u> | <u>45,480</u> |
| CREDITORS: amounts falling due within one year | | <u>(106,072)</u> | <u>(37,390)</u> |
| NET CURRENT (LIABILITIES)/ASSETS | | <u>(26,300)</u> | <u>8,090</u> |
| NET (LIABILITIES)/ASSETS | | <u>(12,789)</u> | <u>17,285</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 3 | 1 | 1 |
| Profit and loss account | | (12,790) | 17,284 |
| SHAREHOLDERS' (DEFICIT)/FUNDS | | <u>(12,789)</u> | <u>17,285</u> |

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 29 February 2012 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 14 November 2012.


Mr G Hamilton-Fletcher
 Director

The notes on page 2 form part of these financial statements

INLAND SCUBA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 29 FEBRUARY 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

| | |
|-------------------|---------------------|
| Plant & machinery | - 25% straight line |
| Motor vehicles | - 25% straight line |

2. TANGIBLE FIXED ASSETS

| | £ |
|-----------------------|--------|
| Cost | |
| At 1 March 2011 | 34,766 |
| Additions | 14,165 |
| At 29 February 2012 | 48,931 |
| Depreciation | |
| At 1 March 2011 | 25,571 |
| Charge for the year | 9,849 |
| At 29 February 2012 | 35,420 |
| Net book value | |
| At 29 February 2012 | 13,511 |
| At 28 February 2011 | 9,195 |

3. SHARE CAPITAL

| | 29 February 2012 £ | 28 February 2011 £ |
|---|--------------------------|--------------------------|
| Allotted, called up and fully paid | | |
| 1 Ordinary share of £1 | 1 | 1 |