

OCEANVISUAL LTD

**Company Registration Number:
5846810 (England and Wales)**

Report of the Directors and Unaudited Financial Statements

AMENDING DOCUMENT

Period of accounts

Start date: 01st January 2010

End date: 31st December 2010



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OCEANVISUAL LTD

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Company Information for the Period Ended 31st December 2010

Director:	Nicolas John Clark
Registered office:	UNIT 36 88-90 HATTON GARDEN LONDON EC1N 8PN
Company Registration Number:	5846810 (England and Wales)

OCEANVISUAL LTD

Directors' Report Period Ended 31st December 2010

The directors present their report with the financial statements of the company for the period ended 31st December 2010

Principal activities

The principal activity of the company in the period under review was
Digital Film production

Directors

The directors shown below have held office during the whole of the period from
01st January 2010 to 31st December 2010
Nicolas John Clark

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006.

This report was approved by the board of directors on 29 December 2011
And Signed On Behalf Of The Board By:



Name Nicolas John Clark
Status Director

OCEANVISUAL LTD

Profit and Loss Account

for the Period Ended 31st December 2010

	Notes	2010 £	2009 £
Turnover:		13,204	9,883
Cost of sales		0	0
Gross profit or (loss):		13,204	9,883
Administrative expenses		9,285	19,142
Other operating income		141	-
Operating profit or (loss):		4,060	(9,259)
Interest receivable and similar income		43	18
Interest payable and similar charges		162	34
Profit or (loss) on ordinary activities before taxation:		3,941	(9,275)
Tax on profit or loss on ordinary activities		-	0
Profit or (loss) for the financial year:		3,941	(9,275)

The notes form part of these financial statements

OCEANVISUAL LTD

Statement of total recognised gains and losses 31st December 2010

Statement of total recognised gains and losses

The company does not have any gains and losses other than Profit and Loss for the period to report

The notes form part of these financial statements

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Balance sheet As at 31st December 2010

	Notes	2010 £	2009 £
• Fixed assets			
Tangible assets	2	1,616	3,045
Total fixed assets:		<u>1,616</u>	<u>3,045</u>
Current assets			
Debtors		4,940	9,546
Cash at bank and in hand		7,486	2,774
Total current assets:		<u>12,426</u>	<u>12,320</u>
Creditors amounts falling due within one year	3	11,801	17,065
Net current assets (liabilities):		<u>625</u>	<u>(4,745)</u>
Total assets less current liabilities:		<u>2,241</u>	<u>(1,700)</u>
Total net assets (liabilities):		<u>2,241</u>	<u>(1,700)</u>

The notes form part of these financial statements

OCEANVISUAL LTD

Balance sheet As at 31st December 2010 continued

	Notes	2010 £	2009 £
Capital and reserves			
Called up share capital	4	1	1
Profit and Loss account	5	2,240	(1,701)
Total shareholders funds:		<u>2,241</u>	<u>(1,700)</u>

For the year ending 31 December 2010 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

The financial statements were approved by the Board of Directors on 29 December 2011

SIGNED ON BEHALF OF THE BOARD BY:



Name Nicolas John Clark
Status Director

The notes form part of these financial statements

OCEANVISUAL LTD

Notes to the Financial Statements for the Period Ended 31st December 2010

1. Accounting policies

Basis of measurement and preparation of accounts

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)

Turnover policy

The turnover shown in the profit and loss account represents revenue earned during the period, exclusive of VAT

Tangible fixed assets depreciation policy

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life. All assets are held in Germany and depreciation is calculated using German tax regulations. -Separate items with a value of below 410€ are written off 100% in the first year - Integrated Items with a value between 150€ and 1000€ are written off over 5 years at a rate of 20% on cost - Integrated items with a value over 1000€ are written off over 3 years at a rate of 33 3% per year on cost

Intangible fixed assets amortisation policy

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives, not to exceed twenty years. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable

Valuation information and policy

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 includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Other accounting policies

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease. Research and Development Expenditure on research and development is written off in the year in which it is incurred

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Notes to the Financial Statements for the Period Ended 31st December 2010

2. Tangible assets

	Land and buildings	Plant Machinery	Fixtures and fittings	Office Equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 01st January 2010	-	-	-	9,497	-	9,497
Additions	-	-	-	413	-	413
At 31st December 2010	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,910</u>	<u>-</u>	<u>9,910</u>
Depreciation						
At 01st January 2010	-	-	-	6,452	-	6,452
Charge for year	-	-	-	1,842	-	1,842
At 31st December 2010	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,294</u>	<u>-</u>	<u>8,294</u>
Net book value						
At 31st December 2010	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,616</u>	<u>-</u>	<u>1,616</u>
At 31st December 2009	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,045</u>	<u>-</u>	<u>3,045</u>

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Notes to the Financial Statements for the Period Ended 31st December 2010

3. Creditors: amounts falling due within one year

	2010	2009
	£	£
Trade creditors	294	2,995
Taxation and social security	355	2,909
Accruals and deferred income	4,185	4,614
Other creditors	6,967	6,547
Total:	<u>11,801</u>	<u>17,065</u>

The 'Other Creditors' figure of £6,967 for 2010 represents a loan by the sole director Nicolas Clark to Oceanvisual Ltd. In the previous year this loan totalled £6,401.

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Notes to the Financial Statements for the Period Ended 31st December 2010

4. Called up share capital

Allotted, called up and paid

Previous period			2009
Class	Number of shares	Nominal value per share	Total
Ordinary shares	1	1 00	1
Preference shares	0	0 00	0
Total share capital			<u>1</u>
Current period			2010
Class	Number of shares	Nominal value per share	Total
Ordinary shares	1	1 00	1
Preference shares	0	0 00	0
Total share capital			<u>1</u>

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Notes to the Financial Statements for the Period Ended 31st December 2010

5. Profit and loss account

	2010	2009
	£	£
Opening balance	(1,701)	7,574
Profit or (loss) for the period	3,941	(9,275)
Equity dividends paid	0	0
Retained profit	<u>2,240</u>	<u>(1,701)</u>