

**Registered Number 05846810**

**OCEANVISUAL LIMITED**

**Abbreviated Accounts**

**31 December 2014**

## Abbreviated Balance Sheet as at 31 December 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	669	1,146
		<u>669</u>	<u>1,146</u>
<b>Current assets</b>			
Debtors		772	54
Cash at bank and in hand		4,995	5,714
		<u>5,767</u>	<u>5,768</u>
<b>Creditors: amounts falling due within one year</b>		(12,234)	(10,266)
<b>Net current assets (liabilities)</b>		<u>(6,467)</u>	<u>(4,498)</u>
<b>Total assets less current liabilities</b>		<u>(5,798)</u>	<u>(3,352)</u>
<b>Total net assets (liabilities)</b>		<u>(5,798)</u>	<u>(3,352)</u>
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss account		(5,799)	(3,353)
<b>Shareholders' funds</b>		<u>(5,798)</u>	<u>(3,352)</u>

- For the year ending 31 December 2014 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.

Approved by the Board on 22 September 2015

And signed on their behalf by:

**Nicolas Clark, Director**

**Notes to the Abbreviated Accounts for the period ended 31 December 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents amounts receivable for Digital Film Production net of VAT.

**Tangible assets depreciation policy**

Tangible Fixed Assets are stated at cost less depreciation. Depreciation is provided on the straight line basis over 1 to 5 years.

**Other accounting policies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at 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 & loss account.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 January 2014	12,209
Additions	114
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2014	<u>12,323</u>
<b>Depreciation</b>	
At 1 January 2014	11,063
Charge for the year	591
On disposals	-
At 31 December 2014	<u>11,654</u>
<b>Net book values</b>	
At 31 December 2014	<u>669</u>
At 31 December 2013	<u>1,146</u>

**3 Called Up Share Capital**

Allotted, called up and fully paid:

	2014	2013
	£	£
1 Ordinary shares of £1 each	1	1

#### 4 Transactions with directors

Name of director receiving advance or credit:	N Clark
Description of the transaction:	Loan from Director
Balance at 1 January 2014:	£ 5,195
Advances or credits made:	£ 4,017
Advances or credits repaid:	-
Balance at 31 December 2014:	<u>£ 9,212</u>

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