

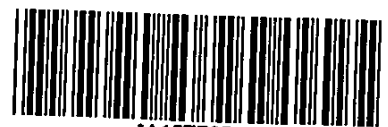
Registration number 06221251

Chatham Marine Limited ✓

Abbreviated Accounts
for the Year Ended 31 July 2011

Thompson Jenner LLP
Statutory Auditors
28 Alexandra Terrace
Exmouth
Devon
EX8 1BD

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COMPANIES HOUSE

Chatham Marine Limited
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Independent Auditor's Report to Chatham Marine Limited
Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Chatham Marine Limited for the year ended 31 July 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

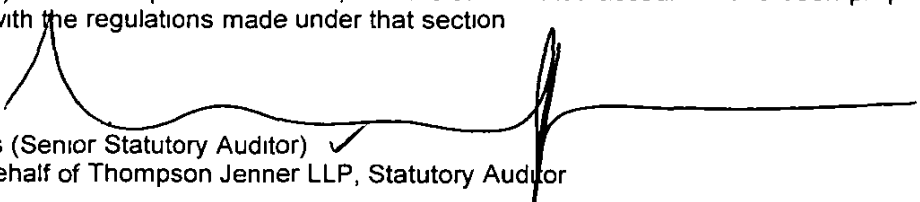
The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.


Mr Neil Curtis (Senior Statutory Auditor) ✓
For and on behalf of Thompson Jenner LLP, Statutory Auditor

28 Alexandra Terrace
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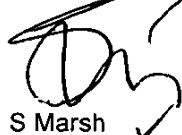
Date 24.02.2012

Chatham Marine Limited
(Registration number: 06221251)
Abbreviated Balance Sheet at 31 July 2011

	Note	31 July 2011 £	31 July 2010 £
Fixed assets			
Tangible fixed assets		85,954	71,380
Current assets			
Stocks		371,676	362,790
Debtors		392,650	466,269
Cash at bank and in hand		41,482	23,273
		805,808	852,332
Creditors: Amounts falling due within one year		(603,328)	(727,377)
Net current assets		202,480	124,955
Total assets less current liabilities		288,434	196,335
Provisions for liabilities		(8,447)	-
Net assets		279,987	196,335
Capital and reserves			
Called up share capital	4	600,002	600,002
Profit and loss account		(320,015)	(403,667)
Shareholders' funds		279,987	196,335

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)

Approved by the Board on 09/12/11 and signed on its behalf by



S Marsh
Director

Chatham Marine Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2011

1 Accounting policies

Basis of preparation

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)

Going concern

The directors have considered the projected future trading of the company for a period of 12 months following the date of approval of the accounts and are satisfied the company will be able to continue trading within available funding facilities including support provided by group companies

The directors consider that in preparing the financial statements they have taken into account all information that could reasonably be expected to be available. On this basis, they consider it appropriate to prepare the financial statements on the going concern basis

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers. Turnover is recognised when the associated risks and rewards are transferred to the customer, which occurs when goods are despatched

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Equipment	25% reducing balance
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Chatham Marine Limited

Notes to the Abbreviated Accounts for the Year Ended 31 July 2011

..... *continued*

Foreign currency

Assets and liabilities in foreign currencies are translated into sterling at the prevailing rate of exchange at the balance sheet date. Transactions in foreign currencies are translated into sterling at the prevailing rate of exchange at the transaction date. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 August 2010	120,243	120,243
Additions	75,173	75,173
Disposals	(67,746)	(67,746)
At 31 July 2011	<u>127,670</u>	<u>127,670</u>
Depreciation		
At 1 August 2010	48,863	48,863
Charge for the year	32,853	32,853
Eliminated on disposals	(40,000)	(40,000)
At 31 July 2011	<u>41,716</u>	<u>41,716</u>
Net book value		
At 31 July 2011	<u>85,954</u>	<u>85,954</u>
At 31 July 2010	<u>71,380</u>	<u>71,380</u>

Chatham Marine Limited

Notes to the Abbreviated Accounts for the Year Ended 31 July 2011

..... continued

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	31 July 2011 £	31 July 2010 £
Amounts falling due within one year	-	23,687

4 Share capital

Allotted, called up and fully paid shares

	31 July 2011		31 July 2010	
	No.	£	No.	£
Ordinary shares of £1 each	600,002	600,002	600,002	600,002

5 Control

The company is controlled by Stuart Marsh Shoes Limited which owns 100% of the issued share capital of Chatham Marine Limited