

Registration number: 06221251

Chatham Marine Limited

Abbreviated Accounts

for the Year Ended 31 July 2015

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 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 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

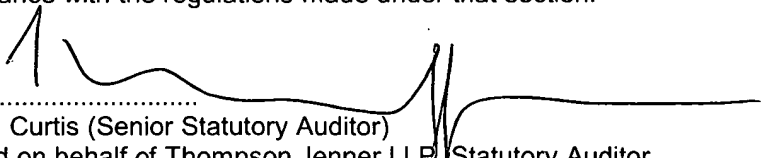
The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated 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
Exmouth
Devon
EX8 1BD

Date: 22.02.2016

Chatham Marine Limited
(Registration number: 06221251)
Abbreviated Balance Sheet at 31 July 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets	2	<u>99,791</u>	<u>76,620</u>
Current assets			
Stocks		806,836	562,838
Debtors		1,451,679	792,248
Cash at bank and in hand		<u>31,026</u>	<u>26,196</u>
		2,289,541	1,381,282
Creditors: Amounts falling due within one year		<u>(1,766,097)</u>	<u>(895,080)</u>
Net current assets		<u>523,444</u>	<u>486,202</u>
Total assets less current liabilities		623,235	562,822
Provisions for liabilities		<u>(11,122)</u>	<u>(4,548)</u>
Net assets		<u><u>612,113</u></u>	<u><u>558,274</u></u>
Capital and reserves			
Called up share capital	3	600,002	600,002
Profit and loss account		<u>12,111</u>	<u>(41,728)</u>
Shareholders' funds		<u><u>612,113</u></u>	<u><u>558,274</u></u>

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 16/2/16..... and signed on its behalf by:


S Marsh
Director

Chatham Marine Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2015

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).

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.

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.

Chatham Marine Limited

Notes to the Abbreviated Accounts for the Year Ended 31 July 2015

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2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 August 2014	157,954	157,954
Additions	54,178	54,178
Disposals	(15,000)	(15,000)
At 31 July 2015	197,132	197,132
Depreciation		
At 1 August 2014	81,334	81,334
Charge for the year	27,124	27,124
Eliminated on disposals	(11,117)	(11,117)
At 31 July 2015	97,341	97,341
Net book value		
At 31 July 2015	99,791	99,791
At 31 July 2014	76,620	76,620

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	600,002	600,002	600,002	600,002

4 Related party transactions

Directors' advances and credits

	2015 Advance/ Credit £	2015 Repaid £	2014 Advance/ Credit £	2014 Repaid £
S Marsh				
Interest free trade debtor account	674	778	922	877
P Marsh				
Interest free trade debtor account	999	1,044	1,712	1,667

Chatham Marine Limited

Notes to the Abbreviated Accounts for the Year Ended 31 July 2015

..... continued

5 Control

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