

Registration number: 06221251

Chatham Marine Limited

Abbreviated Accounts

for the Year Ended 31 July 2016

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

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

We have examined the abbreviated accounts set out on pages XX to XX together with the financial statements of Chatham Marine Limited for the year ended 31 July 2016 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 auditor

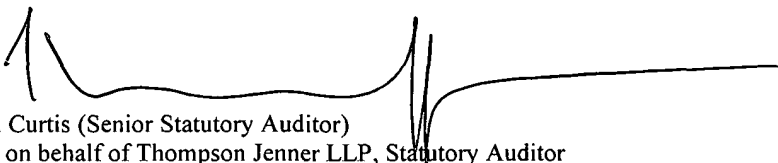
The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated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

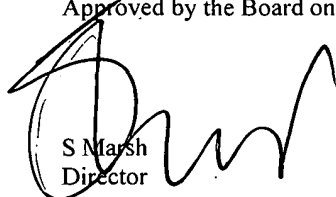
Date: 18.04.2017

Chatham Marine Limited
(Registration number: 06221251)
Abbreviated Balance Sheet as at 31 July 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	2	77,286	99,791
Current assets			
Stocks		991,092	806,836
Debtors		594,203	1,451,679
Cash at bank and in hand		53,104	31,026
		<u>1,638,399</u>	<u>2,289,541</u>
Creditors: Amounts falling due within one year		<u>(1,076,685)</u>	<u>(1,766,097)</u>
Net current assets		<u>561,714</u>	<u>523,444</u>
Total assets less current liabilities		639,000	623,235
Provisions for liabilities		<u>(8,212)</u>	<u>(11,122)</u>
Net assets		<u>630,788</u>	<u>612,113</u>
Capital and reserves			
Called up share capital	3	600,002	600,002
Profit and loss account		<u>30,786</u>	<u>12,111</u>
Shareholders funds		<u>630,788</u>	<u>612,113</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 04/04/17 and signed on its behalf by:


S Marsh
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Chatham Marine Limited

Notes to the Abbreviated Accounts

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.

Revenue recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

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.

Provisions

A provision is recognised when there is a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

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.

Chatham Marine Limited
Notes to the Abbreviated Accounts

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 August 2015	197,132	197,132
Additions	9,976	9,976
Disposals	<u>(34,494)</u>	<u>(34,494)</u>
At 31 July 2016	<u>172,614</u>	<u>172,614</u>
Depreciation		
At 1 August 2015	97,341	97,341
Charge for the year	27,739	27,739
Eliminated on disposals	<u>(29,752)</u>	<u>(29,752)</u>
At 31 July 2016	<u>95,328</u>	<u>95,328</u>
Net book value		
At 31 July 2016	<u>77,286</u>	<u>77,286</u>
At 31 July 2015	<u>99,791</u>	<u>99,791</u>

Chatham Marine Limited
Notes to the Abbreviated Accounts

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>600,002</u>	<u>600,002</u>	<u>600,002</u>	<u>600,002</u>

4 Related party transactions

Transactions with directors

	At 1 August 2015 £	Advances to directors £	Repayments by director £	Other payments made to company by director £	At 31 July 2016 £
2016					
S Marsh					
Interest free trade debtor account	<u>37</u>	<u>1,082</u>	<u>(1,119)</u>	<u>-</u>	<u>-</u>
P Marsh					
Interest free trade debtor account	<u>147</u>	<u>444</u>	<u>(591)</u>	<u>-</u>	<u>-</u>
R Marsh					
Interest free trade debtor account	<u>-</u>	<u>154</u>	<u>(154)</u>	<u>-</u>	<u>-</u>
				Other payments made to company by director £	At 31 July 2015 £
2015					
S Marsh					
Interest free trade debtor account	<u>141</u>	<u>674</u>	<u>(778)</u>	<u>-</u>	<u>37</u>
P Marsh					
Interest free trade debtor account	<u>192</u>	<u>999</u>	<u>(1,044)</u>	<u>-</u>	<u>147</u>

5 Control

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