Registered number
06899910

A-B Marine Services UK Limited

Filleted Accounts

31 May 2017

A-B Marine Services UK Limited

Registered number: 06899910

Balance Sheet

as at 31 May 2017

	Notes		2017		2016
			£		£
Fixed assets					
Intangible assets	3		10,833		15,833
Tangible assets	4		12,012		13,649
			22,845		29,482
Current assets					
Debtors	5	4,407		8,085	
Cash at bank and in hand		3,311		5,550	
		7,718		13,635	
Creditors: amounts falling due within one year	6	(20,496)		(31,968)	
Net current liabilities			(12,778)		(18,333)
Total assets less current liabilities			10,067		11,149
Creditors: amounts falling due after more than one year	7		(7,597)		(10,558)
Provisions for liabilities			(2,282)		-
Net assets			188		591
Capital and reserves					
Called up share capital			2		2
Profit and loss account			186		589
Shareholder's funds			188		591

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr A Bruce

Director

Approved by the board on 18 December 2017

A-B Marine Services UK Limited

Notes to the Accounts

for the year ended 31 May 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial

statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees

	2017 Number	2016 Number
Average number of persons employed by the company	1	1

3 Intangible fixed assets

	£
Goodwill:	
Cost	
At 1 June 2016	50,000
At 31 May 2017	50,000
Amortisation	
At 1 June 2016	34,167
Provided during the year	5,000
At 31 May 2017	39,167
Net book value	
At 31 May 2017	10,833
At 31 May 2016	15,833

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

4 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 June 2016	8,615	15,176	23,791
Additions	2,368	-	2,368
At 31 May 2017	10,983	15,176	26,159

Depreciation			
At 1 June 2016	6,348	3,794	10,142
Charge for the year	1,159	2,846	4,005
At 31 May 2017	7,507	6,640	14,147
Net book value			
At 31 May 2017	3,476	8,536	12,012
At 31 May 2016	2,267	11,382	13,649

5 Debtors

	2017	2016
	£	£
Trade debtors	4,407	8,085

6 Creditors: amounts falling due within one year

	2017	2016
	£	£
Obligations under finance lease and hire purchase contracts	2,961	2,517
Trade creditors	880	-
Director's loan account	6,055	16,456
Corporation tax	5,323	7,634
Other taxes and social security costs	2,277	2,363
Other creditors	3,000	2,998
	20,496	31,968

7 Creditors: amounts falling due after one year

	2017	2016
	£	£
Obligations under finance lease and hire purchase contracts	7,597	10,558

8 Other financial commitments

	2017	2016
	£	£
Total future minimum payments under non-cancellable operating leases	10,558	13,075

9 Controlling party

A Bruce is considered to be the controlling party of the company, by virtue of his 100% interest in the issued share capital.

10 Other information

A-B Marine Services UK Limited is a private company limited by shares and incorporated

in England. Its registered office is:

Ebenezer House

5a Poole Road

Bournemouth

Dorset

BH2 5QJ

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