

Company Registration No. 06953770 (England and Wales)

**A&M Defence & Marine Services Limited**

**Unaudited abbreviated financial statements  
for the year ended 30 September 2015**

**Saffery Champness**

CHARTERED ACCOUNTANTS

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## **A&M Defence & Marine Services Limited**

### **Contents**

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	<b>Page</b>
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the abbreviated financial statements	4 - 6

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## A&M Defence & Marine Services Limited

### Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of A&M Defence & Marine Services Limited for the year ended 30 September 2015

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*The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 6 have been prepared.*

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A&M Defence & Marine Services Limited for the year ended 30 September 2015 set out on pages 3 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com>.

This report is made solely to the Board of Directors of A&M Defence & Marine Services Limited, as a body, in accordance with the terms of our engagement letter dated 3 July 2012. Our work has been undertaken solely to prepare for your approval the financial statements of A&M Defence & Marine Services Limited and state those matters that we have agreed to state to the Board of Directors of A&M Defence & Marine Services Limited, as a body, in this report in accordance with AAF 2/10 as detailed at <http://www.icaew.com>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A&M Defence & Marine Services Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that A&M Defence & Marine Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A&M Defence & Marine Services Limited. You consider that A&M Defence & Marine Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A&M Defence & Marine Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Saffery Champness

Chartered Accountants

11<sup>th</sup> March 2016

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Midland House  
2 Poole Road  
Bournemouth  
Dorset  
BH2 5QY

**A&M Defence & Marine Services Limited**

**Abbreviated balance sheet**

**As at 30 September 2015**

		<b>2015</b>		<b>2014</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		154,414		178,654
<b>Current assets</b>					
Stocks		214,123		248,834	
Debtors		1,082,258		789,334	
Cash at bank and in hand		49,027		148,364	
		<u>1,345,408</u>		<u>1,186,532</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(874,583)</u>		<u>(776,994)</u>	
<b>Net current assets</b>			470,825		409,538
<b>Total assets less current liabilities</b>			<u>625,239</u>		<u>588,192</u>
<b>Provisions for liabilities</b>			(21,640)		(23,288)
			<u>603,599</u>		<u>564,904</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		1,000		1,000
Profit and loss account			602,599		563,904
<b>Shareholders' funds</b>			<u>603,599</u>		<u>564,904</u>

**A&M Defence & Marine Services Limited**

**Abbreviated balance sheet (continued)**

**As at 30 September 2015**

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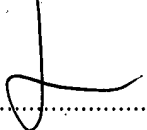
For the financial year ended 30 September 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 7.3.16

  
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Jeremy Austin

**Director**

**Company Registration No. 06953770**

**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

**1.3 Turnover**

The turnover shown in the profit and loss account represents the value of all goods sold during the period, less returns received, at selling price exclusive of Value Added Tax from the provision of engineering services. Sales are recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the product, such as obsolescence, have been transferred to the customer.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation. Cost represents purchase price together with any incidental costs of acquisition.

Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	15% straight line/ 25% reducing balance
Motor vehicles	25% reducing balance

**1.5 Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value.

**1.6 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

**1.7 Deferred taxation**

Deferred taxation is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Notes to the abbreviated financial statements (continued)

For the year ended 30 September 2015

1 Accounting policies (continued)

1.8 Foreign currency translation

Transactions denominated in foreign currencies are recorded at the rates of exchange ruling at the dates of the transactions, or at an average rate for the period if the rates do not fluctuate significantly. Monetary assets and liabilities are translated at year end exchange rates or, where appropriate, at rates of exchange fixed under the terms of the relevant transaction. The resulting exchange rate differences are charged to the profit and loss account.

2 Fixed assets

	Tangible assets
	£
<b>Cost</b>	
At 1 October 2014	265,135
Additions	9,182
	<u>          </u>
At 30 September 2015	274,317
	<u>          </u>
<b>Depreciation</b>	
At 1 October 2014	86,481
Charge for the year	33,422
	<u>          </u>
At 30 September 2015	119,903
	<u>          </u>
<b>Net book value</b>	
At 30 September 2015	154,414
	<u>          </u>
At 30 September 2014	178,654
	<u>          </u>

3 Share capital	2015	2014
	£	£
<b>Allotted, called up and fully paid</b>		
550 Ordinary A shares of £1 each	550	550
450 Ordinary B shares of £1 each	450	450
	<u>          </u>	<u>          </u>
	1,000	1,000
	<u>          </u>	<u>          </u>

**A&M Defence & Marine Services Limited**

**Notes to the abbreviated financial statements (continued)**

**For the year ended 30 September 2015**

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**4 Related party relationships and transactions**

**Loans to directors**

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Jeremy Austin Loan	10.00	157,318	92,076	12,615	54,779	207,230
		<u>157,318</u>	<u>92,076</u>	<u>12,615</u>	<u>54,779</u>	<u>207,230</u>