

Registered number
07317051

Ocean Quay Interiors Ltd

Abbreviated Accounts

31 July 2011

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Ocean Quay Interiors Ltd

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Ocean Quay Interiors Ltd for the period ended 31 July 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Ocean Quay Interiors Ltd for the period ended 31 July 2011 which comprise of the balance sheet and the related notes 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 icaew.com/membershandbook

Our work has been undertaken in accordance with AAF 2/10 as detailed at icaew.com/compilation

Accountably Ltd

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15 December 2011

Ocean Quay Interiors Ltd
Registered number:
Abbreviated Balance Sheet
as at 31 July 2011

07317051

	Notes	2011 £
Fixed assets		
Tangible assets	2	36,134
Current assets		
Debtors		69,392
Cash at bank and in hand		108,049
		<u>177,441</u>
Creditors, amounts falling due within one year		(214,516)
Net current liabilities		<u>(37,075)</u>
Net liabilities		<u>(941)</u>
Capital and reserves		
Called up share capital	3	2
Profit and loss account		(943)
Shareholders' funds		<u>(941)</u>

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

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their 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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

M S French
 Director

Approved by the board on 15 December 2011

Ocean Quay Interiors Ltd
Notes to the Abbreviated Accounts
for the period ended 31 July 2011

1 Accounting policies

Basis of preparation

The accounts 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 Company balance sheet shows an insolvent position at the year end however the main creditors of the Company are the directors who have confirmed that they intend to continue to support the

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

Long term contract work in progress

Long term contract balances classified under the balance sheet heading of 'Stocks' are stated at net cost less foreseeable losses and applicable payments on account Cumulative turnover is compared

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date All differences are taken to the profit and loss account

Ocean Quay Interiors Ltd
Notes to the Abbreviated Accounts
for the period ended 31 July 2011

2 Tangible fixed assets			£
Cost			
Additions			<u>48,252</u>
At 31 July 2011			<u><u>48,252</u></u>
Depreciation			
Charge for the period			<u>12,118</u>
At 31 July 2011			<u><u>12,118</u></u>
Net book value			
At 31 July 2011			<u><u>36,134</u></u>
3 Share capital	Nominal value	2011 Number	2011 £
Allotted, called up and fully paid			
Ordinary shares	£1 each	-	<u><u>2</u></u>
	Nominal value	Number	Amount £
Shares issued during the period			
Ordinary shares	£1 each	-	<u><u>2</u></u>