

COMPANY REGISTRATION NUMBER 07394194

ACASTER MARINE LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 OCTOBER 2012



ACASTER MARINE LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2012

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ACASTER MARINE LIMITED
ABBREVIATED BALANCE SHEET

31 OCTOBER 2012

	Note	2012	2011
	2	£	£
FIXED ASSETS			
Tangible assets		36,112	42,552
CURRENT ASSETS			
Stocks		11,542	63,542
Debtors		55,401	25,082
Cash at bank and in hand		1,495	990
		<u>68,438</u>	<u>89,614</u>
CREDITORS: Amounts falling due within one year		<u>112,494</u>	<u>127,045</u>
NET CURRENT LIABILITIES		(44,056)	(37,431)
TOTAL ASSETS LESS CURRENT LIABILITIES		(7,944)	5,121
PROVISIONS FOR LIABILITIES		3,883	4,396
		<u>(11,827)</u>	<u>725</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		<u>(11,927)</u>	<u>625</u>
(DEFICIT)/SHAREHOLDERS' FUNDS		<u>(11,827)</u>	<u>725</u>

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

ACASTER MARINE LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 OCTOBER 2012

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 19 December 2012, and are signed on their behalf by



MR R M DEARLOVE
Director

Company Registration Number 07394194

The notes on pages 3 to 5 form part of these abbreviated accounts

ACASTER MARINE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2012

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 15% reducing balance
Fixtures & Fittings	- 15% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

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

ACASTER MARINE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2012

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 November 2011 and 31 October 2012	<u>43,066</u>
DEPRECIATION	
At 1 November 2011	514
Charge for year	<u>6,440</u>
At 31 October 2012	<u>6,954</u>
NET BOOK VALUE	
At 31 October 2012	<u>36,112</u>
At 31 October 2011	<u>42,552</u>

3. TRANSACTIONS WITH THE DIRECTORS

Mr R M Dearlove had an interest free loan during the year. The amount outstanding at the year end was £16,843 (2012 - £nil). The maximum balance outstanding during the year was £16,843 (2011 - £nil).

Mr G Hudson had an interest free loan during the year. The amount outstanding at the year end was £11,550 (2012 - £nil). The maximum balance outstanding during the year was £11,550 (2011 - £nil).

4. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

ACASTER MARINE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2012

4. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>