

COMPANY REGISTRATION NUMBER 07394194

ACASTER MARINE LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED
31 JULY 2016

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ACASTER MARINE LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 1 NOVEMBER 2015 TO 31 JULY 2016

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ACASTER MARINE LIMITED
ABBREVIATED BALANCE SHEET

31 JULY 2016

	Note	31 Jul 16 £	£	31 Oct 15 £	£
FIXED ASSETS	2				
Tangible assets			353,938		346,501
CURRENT ASSETS					
Stocks		12,575		16,668	
Debtors		8,936		19,650	
Cash at bank and in hand		59,480		51,401	
		80,991		87,719	
CREDITORS: Amounts falling due within one year	3	131,763		137,191	
NET CURRENT LIABILITIES			(50,772)		(49,472)
TOTAL ASSETS LESS CURRENT LIABILITIES			303,166		297,029
CREDITORS: Amounts falling due after more than one year	4		270,501		283,940
PROVISIONS FOR LIABILITIES			3,381		1,880
			29,284		11,209
CAPITAL AND RESERVES					
Called up equity share capital	5		100		100
Profit and loss account			29,184		11,109
SHAREHOLDERS' FUNDS			29,284		11,209

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 JULY 2016

For the period from 1 November 2015 to 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 5 October 2016.

G Hudson
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

PERIOD FROM 1 NOVEMBER 2015 TO 31 JULY 2016

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 January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, 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
Motor Vehicles	-	25% 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 director considers 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

PERIOD FROM 1 NOVEMBER 2015 TO 31 JULY 2016

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 2015	355,537
Additions	9,473
At 31 July 2016	<u>365,010</u>
DEPRECIATION	
At 1 November 2015	9,036
Charge for period	2,036
At 31 July 2016	<u>11,072</u>
NET BOOK VALUE	
At 31 July 2016	<u>353,938</u>
At 31 October 2015	<u>346,501</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	31 Jul 16 £	31 Oct 15 £
Bank loans and overdrafts	<u>21,269</u>	<u>21,269</u>

ACASTER MARINE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 NOVEMBER 2015 TO 31 JULY 2016

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	31 Jul 16	31 Oct 15
	£	£
Bank loans and overdrafts	<u>270,501</u>	<u>283,940</u>

Included within creditors falling due after more than one year is an amount of £219,568 (2015 - £225,390) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

5. SHARE CAPITAL

Allotted, called up and fully paid:

	31 Jul 16		31 Oct 15	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>