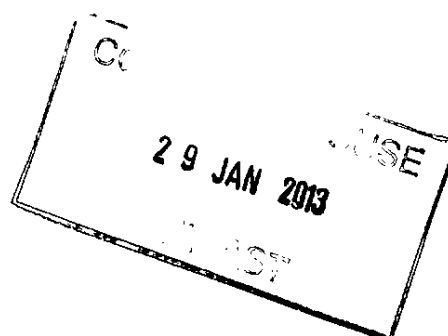


Registered number
NI034038

ABCO Divers Limited

Abbreviated Accounts
30 April 2012



ABCO Divers Limited
Registered number:
Abbreviated Balance Sheet
as at 30 April 2012

NI034038

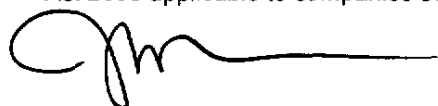
	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	-	5,000
Tangible assets	3	53,713	956,687
		<u>53,713</u>	<u>961,687</u>
Current assets			
Debtors		352,142	470,490
Cash at bank and in hand		12,059	6,066
		<u>364,201</u>	<u>476,556</u>
Creditors: amounts falling due within one year		<u>(372,426)</u>	<u>(685,299)</u>
Net current liabilities		(8,225)	(208,743)
Total assets less current liabilities		<u>45,488</u>	<u>752,944</u>
Creditors: amounts falling due after more than one year		-	(416,246)
Provisions for liabilities		-	(55,682)
Net assets		<u>45,488</u>	<u>281,016</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		45,486	281,014
Shareholders' funds		<u>45,488</u>	<u>281,016</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.



John Osborne
Director

Approved by the board on 29 January 2013

ABCO Divers Limited
Notes to the Abbreviated Accounts
for the year ended 30 April 2012

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).

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	10% straight line
Motor vehicles	20% straight line
Fixtures, fittings & equipment	10% straight line

Goodwill

Acquired goodwill is written off in equal annual instalments over its useful economic life.

Stocks

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

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.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

ABCO Divers Limited
Notes to the Abbreviated Accounts
for the year ended 30 April 2012

2 Intangible fixed assets

Cost	£
At 1 May 2011	50,000
At 30 April 2012	<u>50,000</u>
Amortisation	
At 1 May 2011	45,000
Provided during the year	5,000
At 30 April 2012	<u>50,000</u>
Net book value	
At 30 April 2012	<u>-</u>
At 30 April 2011	<u>5,000</u>

3 Tangible fixed assets

Cost	£
At 1 May 2011	1,564,463
Additions	882
Disposals	<u>(1,244,149)</u>
At 30 April 2012	<u>321,196</u>
Depreciation	
At 1 May 2011	607,776
Charge for the year	32,953
On disposals	<u>(373,246)</u>
At 30 April 2012	<u>267,483</u>
Net book value	
At 30 April 2012	<u>53,713</u>
At 30 April 2011	<u>956,687</u>

4 Share capital

	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid: Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>

ABCO Divers Limited
Notes to the Abbreviated Accounts
for the year ended 30 April 2012

5 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
John Osborne Loan account	-	16,854	(16,854)	-
Brendan Osborne Loan account	(6,189)	3,881	-	(2,308)
	<u>(6,189)</u>	<u>20,735</u>	<u>(16,854)</u>	<u>(2,308)</u>