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Abbreviated Unaudited Accounts for the Year Ended 30 November 2012

for

Genet Marine Limited

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for the Year Ended 30 November 2012**

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Genet Marine Limited

**Company Information
for the Year Ended 30 November 2012**

DIRECTORS

C Gregory
S Gregory

SECRETARY

S Gregory

REGISTERED OFFICE

5 Killy Hill
Chobham
Surrey

REGISTERED NUMBER

01063321 (England and Wales)

ACCOUNTANTS

C B Heslop & Co Ltd
111 Milford Road
Lymington
Hampshire
SO41 8DN

Genet Marine Limited

**Abbreviated Balance Sheet
30 November 2012**

	Notes	30 11 12 £	£	30 11 11 £	£
FIXED ASSETS					
Tangible assets	2		1		1
CURRENT ASSETS					
Stocks		90,800		58,500	
Debtors		2,856		3,614	
Cash at bank		5,772		1,078	
		<u>99,428</u>		<u>63,192</u>	
CREDITORS					
Amounts falling due within one year		<u>90,973</u>		<u>57,571</u>	
NET CURRENT ASSETS			<u>8,455</u>		<u>5,621</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>8,456</u>		<u>5,622</u>
CAPITAL AND RESERVES					
Called up share capital	3		5,000		5,000
Profit and loss account			3,456		622
SHAREHOLDERS' FUNDS			<u>8,456</u>		<u>5,622</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2012

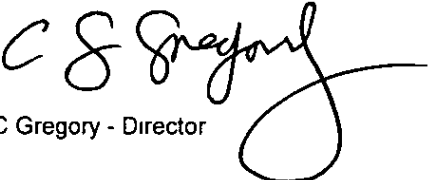
The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 8 April 2013 and were signed on its behalf by


C Gregory - Director

**Notes to the Abbreviated Accounts
for the Year Ended 30 November 2012**

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 25% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2011 and 30 November 2012	<u>11,668</u>
DEPRECIATION	
At 1 December 2011 and 30 November 2012	<u>11,667</u>
NET BOOK VALUE	
At 30 November 2012	<u>1</u>
At 30 November 2011	<u>1</u>

3 CALLED UP SHARE CAPITAL

Number	Class	Nominal value £1	30 11 12 £	30 11 11 £
5,000	Ordinary		<u>5,000</u>	<u>5,000</u>

4 ULTIMATE PARENT COMPANY

Greg Holdings Limited acquired 100% of the issued share capital of the Company on 1st April 1996 The directors interests of that Company are shown in the accounts of that company

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Genet Marine Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) 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 Genet Marine Limited for the year ended 30 November 2012 which comprise the Profit and Loss Account, 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Genet Marine Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Genet Marine Limited and state those matters that we have agreed to state to the Board of Directors of Genet Marine Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Genet Marine 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 Genet Marine Limited. You consider that Genet Marine 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 Genet Marine 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.



C B Heslop & Co Ltd
111 Milford Road
Lymington
Hampshire
SO41 8DN

8 April 2013