REGISTERED NUMBER: 01063321 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2018

FOR

GENET MARINE LIMITED

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for the year ended 30 NOVEMBER 2018

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GENET MARINE LIMITED

COMPANY INFORMATION
for the year ended 30 NOVEMBER 2018

DIRECTORS:	C Gregory S Gregory
SECRETARY:	S Gregory
REGISTERED OFFICE:	5 Killy Hill Chobham Surrey
REGISTERED NUMBER:	01063321 (England and Wales)
ACCOUNTANTS:	Heslops Associates Limited Chartered Accountants 1 High Street Thatcham Berks RG19 3JG

GENET MARINE LIMITED (REGISTERED NUMBER: 01063321)

BALANCE SHEET
30 NOVEMBER 2018

	Notes	30.11.18 £	£	30.11.17 £	£
FIXED ASSETS					
Tangible assets	4		1		1
CURRENT ASSETS					
Stocks		2,425		-	
Debtors	5	817		118	
Cash at bank		3,670		2,407	
		6,912		2,525	
CREDITORS					
Amounts falling due within one year	6	33,171		23,360	
NET CURRENT LIABILITIES			(26,259)		(20,835)
TOTAL ASSETS LESS CURRENT LIABILITIES			(26,258)		(20,834)
CAPITAL AND RESERVES					
Called up share capital			5,000		5,000
Retained earnings			(31,258)		(25,834)
SHAREHOLDERS' FUNDS			(26,258)		(20,834)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25 June 2019 and were signed on its behalf by:

C Gregory - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Genet Marine Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Motor vehicles - 25% on cost

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

continued...

4. **TANGIBLE FIXED ASSETS**

	Motor vehicles £
COST	
At 1 December 2017 and 30 November 2018	11,668
DEPRECIATION	
At 1 December 2017 and 30 November 2018	11,667
NET BOOK VALUE	
At 30 November 2018	1
At 30 November 2017	1

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.18 £	30.11.17 £
Other debtors	817	118

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.18 £	30.11.17 £
Other creditors	33,171	23,360

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. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

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 2018 which comprise the Income Statement, 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 within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

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 ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Genet Marine Limited 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 loss 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.

Heslops Associates Limited
Chartered Accountants
1 High Street
Thatcham
Berks
RG19 3JG

25 June 2019

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.