

Registered number
3460310

James Reinman Marine Ltd

Abbreviated Accounts

31 December 2006

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COMPANIES HOUSE

James Reinman Marine Ltd
Abbreviated Balance Sheet
as at 31 December 2006

	Notes	2006 £	2005 £
Fixed assets			
Intangible assets	2	8,400	20,388
Tangible assets	3	134,398	150,573
		<u>142,798</u>	<u>170,961</u>
Current assets			
Stocks		239,438	269,433
Debtors		131,429	94,247
Cash at bank and in hand		10,597	208
		<u>381,464</u>	<u>363,888</u>
Creditors: amounts falling due within one year		(439,220)	(430,273)
Net current liabilities		<u>(57,756)</u>	<u>(66,385)</u>
Total assets less current liabilities		<u>85,042</u>	<u>104,576</u>
Creditors: amounts falling due after more than one year		(42,665)	(68,813)
Net assets		<u>42,377</u>	<u>35,763</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		42,375	35,761
Shareholder's funds		<u>42,377</u>	<u>35,763</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

James P Reinman
Director

29.10.07

James Reinman Marine Ltd
Abbreviated Balance Sheet
as at 31 December 2006

Approved by the board on

James Reinman Marine Ltd
Notes to the Abbreviated Accounts
for the year ended 31 December 2006

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

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.

2 Intangible fixed assets

£

Cost

At 1 January 2006

82,185

At 31 December 2006

82,185

James Reinman Marine Ltd
Notes to the Abbreviated Accounts
for the year ended 31 December 2006

Amortisation

At 1 January 2006	61,797
Provided during the year	<u>11,988</u>
At 31 December 2006	<u>73,785</u>

Net book value

At 31 December 2006	<u>8,400</u>
At 31 December 2005	<u>20,388</u>

3 Tangible fixed assets

£

Cost

At 1 January 2006	221,939
Additions	<u>3,947</u>
At 31 December 2006	<u>225,886</u>

Depreciation

At 1 January 2006	71,366
Charge for the year	<u>20,122</u>
At 31 December 2006	<u>91,488</u>

Net book value

At 31 December 2006	<u>134,398</u>
At 31 December 2005	<u>150,573</u>

4 Share capital

2006
£

2005
£

Authorised:

Ordinary shares of £1 each	<u>2</u>	<u>2</u>
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2006
No

2005
No

2006
£

2005
£

Allotted, called up and fully paid:

Ordinary shares of £1 each	<u>2</u>	<u>2</u>
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5 Transactions with the director

Within other debtors is an amount of £41,192 owed by Mr J Reinman, Director. This amount has been paid off with an amount of £15000 on 30 January 2007 and £26,338 on 16 February 2007.