

Registered number
03460310

James Reinman Marine Ltd

Abbreviated Accounts

31 December 2013

James Reinman Marine Ltd**Registered number:** 03460310**Abbreviated Balance Sheet
as at 31 December 2013**

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	3	195,751	225,142
Current assets			
Stocks		374,034	400,584
Debtors		86,794	76,782
Cash at bank and in hand		273	17
		<u>461,101</u>	<u>477,383</u>
Creditors: amounts falling due within one year		<u>(256,969)</u>	<u>(402,864)</u>
Net current assets		204,132	74,519
Total assets less current liabilities		<u>399,883</u>	<u>299,661</u>
Creditors: amounts falling due after more than one year		(109,186)	(9,288)
Provisions for liabilities		(22,199)	(26,944)
Net assets		<u>268,498</u>	<u>263,429</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		268,496	263,427
Shareholder's funds		<u>268,498</u>	<u>263,429</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his 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.

James P Reinman

Director

Approved by the board on 29 September 2014

James Reinman Marine Ltd
Notes to the Abbreviated Accounts
for the year ended 31 December 2013

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	15% straight line
Motor vehicles	25% reducing balance

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 2013	82,185
At 31 December 2013	<u>82,185</u>

Amortisation

At 1 January 2013	82,185
At 31 December 2013	<u>82,185</u>

Net book value

At 31 December 2013	<u>-</u>
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3 Tangible fixed assets**£****Cost**

At 1 January 2013	453,193
Additions	2,375
At 31 December 2013	<u>455,568</u>

Depreciation

At 1 January 2013	228,051
Charge for the year	31,766
At 31 December 2013	<u>259,817</u>

Net book value

At 31 December 2013	<u>195,751</u>
At 31 December 2012	<u>225,142</u>

4 Share capital**Nominal
value****2013
Number****2013
£****2012
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>
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5 Loans from directors**Description and conditions****B/fwd
£****Paid
£****Repaid
£****C/fwd
£**

James P Reinman

Loan from director	58,074	-	(21,626)	36,448
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<u>58,074</u>	<u>-</u>	<u>(21,626)</u>	<u>36,448</u>
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