

Registered number
03460310

James Reinman Marine Ltd

Abbreviated Accounts

31 December 2015

James Reinman Marine Ltd**Registered number:** 03460310**Abbreviated Balance Sheet
as at 31 December 2015**

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	3	239,241	184,062
Current assets			
Stocks		302,517	367,784
Debtors		134,912	39,243
Cash at bank and in hand		25,868	7,381
		<u>463,297</u>	<u>414,408</u>
Creditors: amounts falling due within one year		<u>(331,498)</u>	<u>(216,749)</u>
Net current assets		131,799	197,659
Total assets less current liabilities		<u>371,040</u>	<u>381,721</u>
Creditors: amounts falling due after more than one year		(83,872)	(87,665)
Provisions for liabilities		(26,046)	(22,788)
Net assets		<u>261,122</u>	<u>271,268</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		261,120	271,266
Shareholder's funds		<u>261,122</u>	<u>271,268</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 30 September 2016

James Reinman Marine Ltd
Notes to the Abbreviated Accounts
for the year ended 31 December 2015

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 January 2015).

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	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 2015	82,185
At 31 December 2015	<u>82,185</u>
Amortisation	
At 1 January 2015	82,185
At 31 December 2015	<u>82,185</u>
Net book value	
At 31 December 2015	<u>-</u>

3 Tangible fixed assets

£

Cost

At 1 January 2015	470,568
Additions	102,942
At 31 December 2015	<u>573,510</u>

Depreciation

At 1 January 2015	286,506
Charge for the year	47,763
At 31 December 2015	<u>334,269</u>

Net book value

At 31 December 2015	<u>239,241</u>
At 31 December 2014	<u>184,062</u>

4 Share capital

	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>

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