Registered number
03460310

James Reinman Marine Ltd

Filleted Accounts

31 December 2025

James Reinman Marine Ltd

Registered number: 03460310

Balance Sheet

as at 31 December 2025

	Notes		2025		2024
			£		£
Fixed assets					
Tangible assets	4		61,367		71,785
Current assets					
Stocks		100,797		109,676	
Debtors	5	218,411		204,939	
Cash at bank and in hand		-		201	
		319,208		314,816	
Creditors: amounts falling due within one year	6	(125,134)		(127,095)	
Net current assets			194,074		187,721
Total assets less current liabilities			255,441		259,506
Creditors: amounts falling due after more than one year	7		-		(4,167)
Provisions for liabilities			(11,660)		(13,639)
Net assets			243,781		241,700
Capital and reserves					
Called up share capital			2		2
Profit and loss account			243,779		241,698
Shareholder's funds			243,781		241,700

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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

James P Reinman

Director

Approved by the board on 30 September 2026

James Reinman Marine Ltd

Notes to the Accounts

for the year ended 31 December 2025

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Demonstrator boats	5% reducing balance
Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction

costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 **Employees**	**2025**	**2024**
	Number	**Number**
Average number of persons employed by the company	3	2

3 **Intangible fixed assets**	**£**
Goodwill:	
Cost	

At 1 January 2025	82,185
At 31 December 2025	82,185
Amortisation	
At 1 January 2025	82,185
At 31 December 2025	82,185
Net book value	
At 31 December 2025	-

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets

	Demo Boats	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2025	80,000	504,346	44,346	628,692
Additions	-	1,380	-	1,380
At 31 December 2025	80,000	505,726	44,346	630,072
Depreciation				
At 1 January 2025	55,622	473,361	27,924	556,907
Charge for the year	1,219	6,473	4,106	11,798
At 31 December 2025	56,841	479,834	32,030	568,705
Net book value				
At 31 December 2025	23,159	25,892	12,316	61,367
At 31 December 2024	24,378	30,985	16,422	71,785

5 Debtors

	2025	2024
	£	£
Trade debtors	49,310	13,396
Amounts owed by associated company	132,031	133,171
Other debtors	37,070	58,372
	218,411	204,939

6 Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	13,602	51,447
Trade creditors	89,534	50,203
Corporation tax	15,219	12,751

Other taxes and social security costs	5,879	11,794
Other creditors	900	900
	125,134	127,095

7 Creditors: amounts falling due after one year	2025	2024
	£	£
Bank loans	-	4,167

8 Related party transactions

The company is owed £132,021 (2024: £133,171) at the year end by Rolls Plastics Ltd, a company owned by Mr James Reinman, director & shareholder.

9 Controlling party

The sole director, Mr James Reinman, controls the company by virtue of his 100% shareholding

10 Other information

James Reinman Marine Ltd is a private company limited by shares and incorporated in England. Its registered office is:

55 Daisy Avenue

Bury St Edmunds

Suffolk

IP32 7PG

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