

MARINE SAFETY SUPPLIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2008

Company Registration Number - 4779621

MONDAY



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COMPANIES HOUSE

MARINE SAFETY SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET

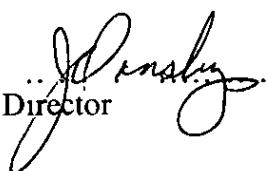
31 JULY 2008

	Notes	2008	2007
		£	£
FIXED ASSETS			
Tangible assets	2	9,552	14,934
CURRENT ASSETS			
Stocks		31,835	26,117
Debtors		42,822	39,862
Cash at bank and in hand		26,246	20,364
		<u>100,903</u>	<u>86,343</u>
CREDITORS - Amounts falling due within one year		<u>93,227</u>	<u>84,396</u>
NET CURRENT ASSETS		<u>7,676</u>	<u>1,947</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>17,228</u>	<u>16,881</u>
ACCRUALS AND DEFERRED INCOME		-	204
NET ASSETS		<u><u>17,228</u></u>	<u><u>16,677</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	15,001	15,001
Profit and loss account		2,227	1,676
SHAREHOLDERS' FUNDS		<u><u>17,228</u></u>	<u><u>16,677</u></u>

For the financial year ended 31 July 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2). The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

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

Approved by the board on 12/11/08.


Director

} J ORNSBY

MARINE SAFETY SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2008

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Tangible fixed assets and depreciation

Tangible fixed assets are depreciated over their estimated useful lives at the following annual rates

Computer equipment	- 33% straight line
Plant and machinery	- 20% straight line
Fixtures and fittings	- 25% reducing balance

Government grants

Government grants in respect of capital expenditure are treated as deferred credits, a proportion of which is transferred to revenue annually over the life of the asset.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

Assets held under finance leases and hire purchase contracts are capitalised 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 rental obligations is charged to profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Turnover

Turnover represents net invoiced sales of goods, excluding VAT

MARINE SAFETY SUPPLIES LIMITED
 NOTES TO THE ABBREVIATED ACCOUNTS
 YEAR ENDED 31 JULY 2008

2. FIXED ASSETS

	Tangible fixed assets
	<u>£</u>
Cost	
At 1 August 2007	37,471
Additions	1,505
	<u>38,976</u>
At 31 July 2008	<u>38,976</u>
Depreciation	
At 1 August 2007	22,537
Charge for year	6,887
	<u>29,424</u>
At 31 July 2008	<u>29,424</u>
Net Book Values	
At 31 July 2008	<u>9,552</u>
At 1 August 2007	<u>14,934</u>

3 CALLED UP SHARE CAPITAL

There was no change in share capital during the year

	Authorised	Allotted and fully paid
	<u>£</u>	<u>£</u>
Shares of £1 each	<u>20,001</u>	<u>15,001</u>

The company's Authorised share capital, all of which are in £1 denominations, comprises 10,000 Ordinary shares, 5,000 'A' ordinary shares, 5,000 'B' Ordinary shares and 1 'C' Ordinary non-voting share

The issued share capital comprises 5,000 Ordinary shares, 5,000 'A' ordinary shares, 5,000 'B' Ordinary shares and 1 'C' Ordinary non-voting share