

MARINE SAFETY SUPPLIES LIMITED

**ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2011**

Company Registration Number - 4779621

MONDAY



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COMPANIES HOUSE

MARINE SAFETY SUPPLIES LIMITED

Company number - 4779621

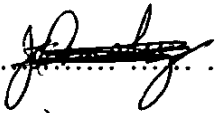
Abbreviated Balance Sheet as at 31 July 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	2	2,318	2,220
Current assets			
Stocks		44,837	24,675
Debtors		64,784	42,346
Cash at bank and in hand		21,951	48,898
		<u>131,572</u>	<u>115,919</u>
Creditors - Amounts falling due within one year		<u>77,551</u>	<u>71,644</u>
Net current assets		<u>54,021</u>	<u>44,275</u>
Net assets		<u><u>56,339</u></u>	<u><u>46,495</u></u>
Capital and reserves			
Called up share capital	3	15,001	15,001
Profit and loss account		41,338	31,494
Shareholders' funds		<u><u>56,339</u></u>	<u><u>46,495</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

For the financial year ended 31 July 2011, the company was entitled to exemption from audit under section 477 Companies Act 2006; and no notice has been deposited under section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on  12th DECEMBER 2011


Director

} J ORNSBY

MARINE SAFETY SUPPLIES LIMITED**Notes to the Abbreviated Accounts****For the year ended 31 July 2011**

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 April 2008).

Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land and investment properties are depreciated over their useful economic lives at the following annual rates:

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

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****For the year ended 31 July 2011****2. Fixed assets**

	Tangible fixed assets
	£
Cost	
At 01 August 2010	33,371
Additions	2,400
At 31 July 2011	35,771
Depreciation	
At 01 August 2010	31,151
Charge for year	2,302
At 31 July 2011	33,453
Net Book Values	
At 31 July 2011	2,318
At 01 August 2010	2,220

3. Called up share capital

There was no change in share capital during the year.

Allotted, called up and fully paid		
Ordinary shares of £1 each	15,001	15,001

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.