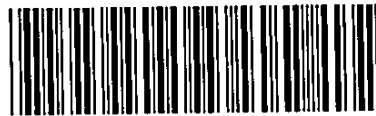


ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2012

FOR

MARINE SAFETY SUPPLIES LIMITED

FRIDAY



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28/09/2012

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COMPANIES HOUSE

MARINE SAFETY SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET 31 JULY 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	1,990	2,318
CURRENT ASSETS			
Stocks		39,052	44,837
Debtors		81,643	64,784
Investments		15,549	-
Cash at bank and in hand		98,922	21,951
		235,166	131,572
CREDITORS			
Amounts falling due within one year		111,106	77,551
NET CURRENT ASSETS		124,060	54,021
TOTAL ASSETS LESS CURRENT LIABILITIES		126,050	56,339
CAPITAL AND RESERVES			
Called up share capital	3	15,001	15,001
Profit and loss account		111,049	41,338
SHAREHOLDERS' FUNDS		126,050	56,339

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

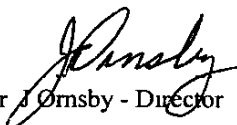
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on its behalf by

8th SEPTEMBER

and were signed on


Mr J Ormsby - Director

The notes form part of these abbreviated accounts

MARINE SAFETY SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2012

1 ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 20% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

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 the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2011	35,770
Additions	639
At 31 July 2012	<u>36,409</u>
DEPRECIATION	
At 1 August 2011	33,452
Charge for year	967
At 31 July 2012	<u>34,419</u>
NET BOOK VALUE	
At 31 July 2012	<u>1,990</u>
At 31 July 2011	<u>2,318</u>

MARINE SAFETY SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 JULY 2012

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal Value	£
5,000	Ordinary	£1	5,000
5,000	Ordinary A	£1	5,000
5,000	Ordinary B	£1	5,000
1	Ordinary C	£1	1

4 ULTIMATE CONTROLLING PARTY

The controlling party is Mr J Ormsby