

COMPANY REGISTRATION NUMBER 5856448

**THE DIVING CENTRE LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 OCTOBER 2008**

THURSDAY



A26      \*AGXPO6QW\*      66  
22/01/2009  
COMPANIES HOUSE

**STRAUGHANS LIMITED**

Chartered Accountants  
Hadrian House  
Front Street  
Chester le Street  
County Durham  
DH3 3DB

**THE DIVING CENTRE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 OCTOBER 2008**

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**THE DIVING CENTRE LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 OCTOBER 2008**

|                                                       | Note     | 2008<br>£            | 2007<br>£            |
|-------------------------------------------------------|----------|----------------------|----------------------|
| <b>FIXED ASSETS</b>                                   | <b>2</b> |                      |                      |
| Intangible assets                                     |          | 54,942               | 61,810               |
| Tangible assets                                       |          | <u>1,826</u>         | <u>3,651</u>         |
|                                                       |          | <b>56,768</b>        | <b>65,461</b>        |
| <b>CURRENT ASSETS</b>                                 |          |                      |                      |
| Stocks                                                |          | 67,079               | 75,523               |
| Debtors                                               |          | 20,763               | 15,257               |
| Cash at bank and in hand                              |          | <u>13,921</u>        | <u>5,529</u>         |
|                                                       |          | <b>101,763</b>       | <b>96,309</b>        |
| <b>CREDITORS: Amounts falling due within one year</b> |          | <b>122,404</b>       | <b>124,800</b>       |
| <b>NET CURRENT LIABILITIES</b>                        |          | <b>(20,641)</b>      | <b>(28,491)</b>      |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |          | <b><u>36,127</u></b> | <b><u>36,970</u></b> |
| <b>CAPITAL AND RESERVES</b>                           |          |                      |                      |
| Called-up equity share capital                        | <b>3</b> | 91,175               | 81,175               |
| Profit and loss account                               |          | <u>(55,048)</u>      | <u>(44,205)</u>      |
| <b>SHAREHOLDERS' FUNDS</b>                            |          | <b><u>36,127</u></b> | <b><u>36,970</u></b> |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial 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 Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors and authorised for issue on ..... and are signed on their behalf by:

.....  
MR W A A COATS

.....  
MS D REDSHAW

The notes on pages 2 to 3 form part of these abbreviated accounts.

## 1. ACCOUNTING POLICIES

**THE DIVING CENTRE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 OCTOBER 2008**

**1. ACCOUNTING POLICIES** *(continued)*

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. FIXED ASSETS**

|                                        | Intangible<br>Assets<br>£ | Tangible<br>Assets<br>£ | Total<br>£    |
|----------------------------------------|---------------------------|-------------------------|---------------|
| <b>COST</b>                            |                           |                         |               |
| At 1 November 2007 and 31 October 2008 | <u>68,678</u>             | <u>5,476</u>            | <u>74,154</u> |
| <b>DEPRECIATION</b>                    |                           |                         |               |
| At 1 November 2007                     | 6,868                     | 1,825                   | 8,693         |
| Charge for year                        | <u>6,868</u>              | <u>1,825</u>            | <u>8,693</u>  |
| At 31 October 2008                     | <u>13,736</u>             | <u>3,650</u>            | <u>17,386</u> |
| <b>NET BOOK VALUE</b>                  |                           |                         |               |
| At 31 October 2008                     | <u>54,942</u>             | <u>1,826</u>            | <u>56,768</u> |
| At 31 October 2007                     | <u>61,810</u>             | <u>3,651</u>            | <u>65,461</u> |

**3. SHARE CAPITAL**

**Authorised share capital:**

|                                    | 2008<br>£      | 2007<br>£      |
|------------------------------------|----------------|----------------|
| 100,000 Ordinary shares of £1 each | <u>100,000</u> | <u>100,000</u> |

**Allotted, called up and fully paid:**

|                            | 2008<br>No    | £             | 2007<br>No    | £             |
|----------------------------|---------------|---------------|---------------|---------------|
| Ordinary shares of £1 each | <u>91,175</u> | <u>91,175</u> | <u>81,175</u> | <u>81,175</u> |