

COMPANY REGISTRATION NUMBER 05856448

THE DIVING CENTRE LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 OCTOBER 2013

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 2013

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THE DIVING CENTRE LIMITED

ABBREVIATED BALANCE SHEET

31 OCTOBER 2013

	Note	2013 £	2012 £
FIXED ASSETS	2		
Intangible assets		20,602	27,470
Tangible assets		248,265	260,354
Investments		-	100
		<u>268,867</u>	<u>287,924</u>
CURRENT ASSETS			
Stocks		49,908	49,918
Debtors		34,998	29,144
Cash at bank and in hand		6,063	3,638
		<u>90,969</u>	<u>82,700</u>
CREDITORS: Amounts falling due within one year		<u>392,007</u>	<u>365,374</u>
NET CURRENT LIABILITIES		(301,038)	(282,674)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(32,171)</u>	<u>5,250</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	91,175	91,175
Profit and loss account		(123,346)	(85,925)
(DEFICIT)/SHAREHOLDERS' FUNDS		<u>(32,171)</u>	<u>5,250</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts

THE DIVING CENTRE LIMITED
ABBREVIATED BALANCE SHEET *(continued)*
31 OCTOBER 2013

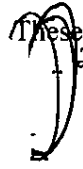
For the year ended 31 October 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved by the directors and authorised for issue on 28/2/14, and are signed on their behalf by


MR W A A COATS


MR J N PLAYLE

Company Registration Number 05856448

The notes on pages 3 to 4 form part of these abbreviated accounts.

THE DIVING CENTRE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2013

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - Straight line over 10 years

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Leasehold Property	-	Straight line over 10 years
Equipment	-	Straight line over 3 to 7 years

Stocks

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

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

THE DIVING CENTRE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2013

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 Assets £	Tangible Assets £	Investment Loans £	Total £
COST				
At 1 November 2012	68,106	289,816	100	358,022
Additions	—	28,792	—	28,792
At 31 October 2013	68,106	318,608	100	386,814
DEPRECIATION AND AMOUNTS WRITTEN OFF				
At 1 November 2012	40,636	29,462	—	70,098
Charge for year	6,868	40,881	100	47,849
At 31 October 2013	47,504	70,343	100	117,947
NET BOOK VALUE				
At 31 October 2013	20,602	248,265	—	268,867
At 31 October 2012	27,470	260,354	100	287,924

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2013 No	£	2012 No	£
Ordinary shares of £1 each	91,175	91,175	91,175	91,175