

Registration number 06734607

Ocean Physio and Rehab Ltd
Abbreviated accounts
for the year ended 31 March 2012

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Ocean Physio and Rehab Ltd

**Directors' report and unaudited financial statements
for the year ended 31 March 2012**

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Ocean Physio and Rehab Ltd

**Abbreviated balance sheet
as at 31 March 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		84,000		96,000
Tangible assets	2		9,306		10,382
			<u>93,306</u>		<u>106,382</u>
Current assets					
Stocks		400		386	
Debtors		47,068		43,758	
Cash at bank and in hand		82,902		44,224	
		<u>130,370</u>		<u>88,368</u>	
Creditors: amounts falling due within one year		<u>(182,152)</u>		<u>(173,929)</u>	
Net current liabilities			<u>(51,782)</u>		<u>(85,561)</u>
Total assets less current liabilities			41,524		20,821
Provisions for liabilities			<u>(1,861)</u>		<u>(2,076)</u>
Net assets			<u>39,663</u>		<u>18,745</u>
Capital and reserves					
Called up share capital	3		200		200
Profit and loss account			39,463		18,545
Shareholders' funds			<u>39,663</u>		<u>18,745</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

Ocean Physio and Rehab Ltd

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2012 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 5 December 2012 and signed on its behalf by



Andrew Larmour
Director



David MacLellan
Director

Registration number 06734607

The notes on pages 3 to 5 form an integral part of these financial statements.

Ocean Physio and Rehab Ltd

Notes to the abbreviated financial statements for the year ended 31 March 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of services falling within the company's ordinary activities

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	33 3% reducing balance
Fixtures, fittings and equipment	-	25 0% reducing balance
Computer equipment	-	25 0% straight line

1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6. Stock

Stock is valued at the lower of cost and net realisable value

1.7. 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

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

Ocean Physio and Rehab Ltd

Notes to the abbreviated financial statements for the year ended 31 March 2012

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 April 2011	120,000	17,561	137,561
Additions	-	3,625	3,625
Disposals	-	(1,295)	(1,295)
At 31 March 2012	<u>120,000</u>	<u>19,891</u>	<u>139,891</u>
Depreciation and Provision for diminution in value			
At 1 April 2011	24,000	7,179	31,179
Charge for year	12,000	3,406	15,406
At 31 March 2012	<u>36,000</u>	<u>10,585</u>	<u>46,585</u>
Net book values			
At 31 March 2012	<u>84,000</u>	<u>9,306</u>	<u>93,306</u>
At 31 March 2011	<u>96,000</u>	<u>10,382</u>	<u>106,382</u>

Ocean Physio and Rehab Ltd

**Notes to the abbreviated financial statements
for the year ended 31 March 2012**

continued

3. Share capital

	2012	2011
	£	£
Authorised		
1,000 Ordinary 'A' shares of £1 each	1,000	1,000
1,000 Ordinary 'B' shares of £1 each	1,000	1,000
	<u>2,000</u>	<u>2,000</u>
Allotted, called up and fully paid		
100 Ordinary 'A' shares of £1 each	100	100
100 Ordinary 'B' shares of £1 each	100	100
	<u>200</u>	<u>200</u>
Equity Shares		
100 Ordinary 'A' shares of £1 each	100	100
100 Ordinary 'B' shares of £1 each	100	100
	<u>200</u>	<u>200</u>