

REGISTERED NUMBER: 06734607 (England and Wales)

Ocean Physio and Rehab Ltd

Abbreviated Unaudited Accounts for the Year Ended 31 March 2014

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for the Year Ended 31 March 2014**

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Ocean Physio and Rehab Ltd

**Company Information
for the Year Ended 31 March 2014**

DIRECTORS:

D C MacLellan
A P Larmour

REGISTERED OFFICE:

1A Parliament Square
Parliament Street
CREDITON
Devon
EX17 2AW

BUSINESS ADDRESS:

Woodbury Business Park
Woodbury
Devon
EX5 1AY

REGISTERED NUMBER:

06734607 (England and Wales)

ACCOUNTANTS:

Haines Watts Exeter LLP
1A Parliament Square
Parliament Street
CREDITON
Devon
EX17 2AW

Abbreviated Balance Sheet
31 March 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Intangible assets	2	60,000	72,000
Tangible assets	3	<u>13,623</u>	<u>18,713</u>
		<u>73,623</u>	<u>90,713</u>
CURRENT ASSETS			
Stocks		450	450
Debtors		48,208	36,646
Cash at bank and in hand		<u>22,442</u>	<u>41,818</u>
		<u>71,100</u>	<u>78,914</u>
CREDITORS			
Amounts falling due within one year	4	<u>(50,592)</u>	<u>(124,497)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>20,508</u>	<u>(45,583)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		94,131	45,130
CREDITORS			
Amounts falling due after more than one year	4	(89,508)	-
PROVISIONS FOR LIABILITIES		<u>(2,724)</u>	<u>(3,743)</u>
NET ASSETS		<u>1,899</u>	<u>41,387</u>
CAPITAL AND RESERVES			
Called up share capital	5	200	200
Profit and loss account		<u>1,699</u>	<u>41,187</u>
SHAREHOLDERS' FUNDS		<u>1,899</u>	<u>41,387</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 March 2014

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

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 6 December 2014 and were signed on its behalf by:

A P Larmour - Director

D C MacLellan - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2014**

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 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.

Goodwill

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

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	- 33% on the reducing balance
Fixtures, fittings and equipment	- 25% reducing balance
Computer equipment	- 25% straight line

Stocks

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

Deferred tax

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013 and 31 March 2014	<u>120,000</u>
AMORTISATION	
At 1 April 2013	48,000
Amortisation for year	<u>12,000</u>
At 31 March 2014	<u>60,000</u>
NET BOOK VALUE	
At 31 March 2014	<u>60,000</u>
At 31 March 2013	<u>72,000</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2013 and 31 March 2014	<u>36,357</u>
DEPRECIATION	
At 1 April 2013	17,644
Charge for year	5,090
At 31 March 2014	<u>22,734</u>
NET BOOK VALUE	
At 31 March 2014	<u>13,623</u>
At 31 March 2013	<u>18,713</u>

4. **CREDITORS**

Creditors include an amount of £ 97,942 for which security has been given.

They also include the following debts falling due in more than five years:

	2014 £	2013 £
Repayable by instalments	<u>52,318</u>	<u>-</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary 'A' shares	£1	100	100
100	Ordinary 'B' shares	£1	100	100
			<u>200</u>	<u>200</u>

6. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2014 and 31 March 2013:

	2014 £	2013 £
D C MacLellan		
Balance outstanding at start of year	40,610	61,928
Amounts repaid	(53,656)	(21,318)
Balance outstanding at end of year	<u>(13,046)</u>	<u>40,610</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014

6. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

A P Larmour

Balance outstanding at start of year	39,722	60,922
Amounts repaid	(55,000)	(21,200)
Balance outstanding at end of year	<u>(15,278)</u>	<u>39,722</u>

7. **CONTROLLING PARTY**

The company was controlled by the directors.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.