

Ocean Physio and Rehab Ltd

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

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for the Year Ended 31 March 2016**

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Ocean Physio and Rehab Ltd
Company Information
for the Year Ended 31 March 2016

DIRECTORS:

D C MacLellan
A P Larmour

REGISTERED OFFICE:

1A Parliament Square
Parliament Street
CREDITON
Devon
EX17 2AW

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 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	36,000	48,000
Tangible assets	3	<u>6,163</u>	<u>8,722</u>
		<u>42,163</u>	<u>56,722</u>
CURRENT ASSETS			
Stocks		450	450
Debtors		62,851	53,246
Cash at bank and in hand		<u>18,510</u>	<u>22,189</u>
		81,811	75,885
CREDITORS			
Amounts falling due within one year	4	<u>(48,728)</u>	<u>(48,647)</u>
NET CURRENT ASSETS		<u>33,083</u>	<u>27,238</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		75,246	83,960
CREDITORS			
Amounts falling due after more than one year	4	(72,164)	(80,861)
PROVISIONS FOR LIABILITIES		<u>(1,233)</u>	<u>(1,744)</u>
NET ASSETS		<u>1,849</u>	<u>1,355</u>
CAPITAL AND RESERVES			
Called up share capital	5	200	200
Ordinary 'A' reserve		224	577
Ordinary 'B' reserve		224	577
Profit and loss account		<u>1,201</u>	<u>1</u>
SHAREHOLDERS' FUNDS		<u>1,849</u>	<u>1,355</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 March 2016

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 14 December 2016 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 2016**

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 January 2015).

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	- 25% reducing balance
Fixtures, fittings and equipment	- 25% reducing balance
Computer equipment	- 15% to 25% on the reducing balance

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.

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015 and 31 March 2016	<u>120,000</u>
AMORTISATION	
At 1 April 2015	72,000
Amortisation for year	<u>12,000</u>
At 31 March 2016	<u>84,000</u>
NET BOOK VALUE	
At 31 March 2016	<u>36,000</u>
At 31 March 2015	<u>48,000</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015	36,874
Additions	230
At 31 March 2016	<u>37,104</u>
DEPRECIATION	
At 1 April 2015	28,152
Charge for year	2,789
At 31 March 2016	<u>30,941</u>
NET BOOK VALUE	
At 31 March 2016	<u>6,163</u>
At 31 March 2015	<u>8,722</u>

4. **CREDITORS**

Creditors include an amount of £ 80,598 (2015 - £ 89,295) for which security has been given.

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

	2016 £	2015 £
Repayable by instalments	<u>34,974</u>	<u>43,671</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary 'A'	£1	100	100
100	Ordinary 'B'	£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 2016 and 31 March 2015:

	2016 £	2015 £
D C MacLellan		
Balance outstanding at start of year	(14,605)	(13,046)
Amounts advanced	(1,377)	(1,559)
Amounts repaid	-	-
Balance outstanding at end of year	<u>(15,982)</u>	<u>(14,605)</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

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

A P Larmour

Balance outstanding at start of year	(16,944)	(15,278)
Amounts advanced	(1,470)	(1,666)
Amounts repaid	-	-
Balance outstanding at end of year	<u>(18,414)</u>	<u>(16,944)</u>

During the year the company charged interest on the overdrawn loan accounts amounting to £2,847 (2015: £1,225).

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.