

Abbreviated Unaudited Accounts
For The Year Ended 31 October 2012
for
OCEA UK Limited

Contents of the Abbreviated Accounts
For The Year Ended 31 October 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

OCEA UK Limited

Company Information
For The Year Ended 31 October 2012

DIRECTORS:

T N Griffiths
A Thorne

REGISTERED OFFICE:

The Stables
Church Walk
Daventry
Northants
NN11 4BL

REGISTERED NUMBER:

07042321 (England and Wales)

ACCOUNTANTS:

Cottons Accountants LLP
The Stables
Church Walk
Daventry
Northants
NN11 4BL

Abbreviated Balance Sheet
31 October 2012

	Notes	31/10/12 £	£	31/10/11 £	£
FIXED ASSETS					
Tangible assets	2		23,469		26,305
CURRENT ASSETS					
Stocks		54,106		76,049	
Debtors		307,114		388,820	
Cash at bank and in hand		40,125		130,512	
		<u>401,345</u>		<u>595,381</u>	
CREDITORS					
Amounts falling due within one year		<u>361,640</u>		<u>636,007</u>	
NET CURRENT ASSETS/(LIABILITIES)			39,705		(40,626)
TOTAL ASSETS LESS CURRENT LIABILITIES			63,174		(14,321)
CREDITORS					
Amounts falling due after more than one year			(55,430)		-
PROVISIONS FOR LIABILITIES			(1,732)		(5,261)
NET ASSETS/(LIABILITIES)			<u>6,012</u>		<u>(19,582)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>5,012</u>		<u>(20,582)</u>
SHAREHOLDERS' FUNDS			<u>6,012</u>		<u>(19,582)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2012 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)

Abbreviated Balance Sheet - continued
31 October 2012

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 31 July 2013 and were signed on its behalf by:

T N Griffiths - Director

Notes to the Abbreviated Accounts
For The Year Ended 31 October 2012

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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Stocks

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

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2011	36,020
Additions	4,487
At 31 October 2012	<u>40,507</u>
DEPRECIATION	
At 1 November 2011	9,715
Charge for year	7,323
At 31 October 2012	<u>17,038</u>
NET BOOK VALUE	
At 31 October 2012	<u>23,469</u>
At 31 October 2011	<u>26,305</u>

Notes to the Abbreviated Accounts - continued
For The Year Ended 31 October 2012

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/10/12 £	31/10/11 £
1,000	Ordinary A	£1	<u>1,000</u>	<u>1,000</u>

4. TRANSACTIONS WITH DIRECTORS

The company paid the director, T N Griffiths, 29,734 [2011 - £23,434] in the year for rental of the business premises.

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.