

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 MARCH 2014

FOR

OCEANTIDE LIMITED

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For The Year Ended 30 March 2014

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OCEANTIDE LIMITED

COMPANY INFORMATION

For The Year Ended 30 March 2014

DIRECTORS:

Mr A Van Praagh
Mrs H Van Praagh
Mr A Adler

REGISTERED OFFICE:

6th Floor Dean Park House
Dean Park Crescent
Bournemouth
Dorset
BH1 1HP

REGISTERED NUMBER:

08123778 (England and Wales)

ABBREVIATED BALANCE SHEET

30 March 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Investments	2	2	2
CURRENT ASSETS			
Cash in hand		10	10
CREDITORS			
Amounts falling due within one year		<u>(2,318)</u>	<u>(1,748)</u>
NET CURRENT LIABILITIES		<u>(2,308)</u>	<u>(1,738)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(2,306)</u>	<u>(1,736)</u>
CAPITAL AND RESERVES			
Called up share capital	3	10	10
Profit and loss account		<u>(2,316)</u>	<u>(1,746)</u>
SHAREHOLDERS' FUNDS		<u>(2,306)</u>	<u>(1,736)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 19 December 2014 and were signed on its behalf by:

Mr A Van Praagh - Director

NOTES TO THE ABBREVIATED ACCOUNTS

For The Year Ended 30 March 2014

1. ACCOUNTING POLICIES

Fundamental accounting concept

The financial statements have been prepared on a going concern basis, the validity of which is dependant on the continuing financial support of the loan creditors. The directors are confident that this support will continue for the foreseeable future.

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).

Preparation of consolidated financial statements

The financial statements contain information about Oceantide Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Deferred tax

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

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

2. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 31 March 2013	
and 30 March 2014	<u>2</u>
NET BOOK VALUE	
At 30 March 2014	<u>2</u>
At 30 March 2013	<u>2</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Subsidiaries

L. Strategic Limited

Nature of business: Arranging finance and strategic investments

	% holding	2014 £	2013 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		(2,079,955)	(1,691,743)
(Loss)/profit for the year/period		<u>(388,212)</u>	<u>114,626</u>

Brook Street Estates Limited

Nature of business: Property trading

	% holding	2014 £	2013 £
Class of shares:			
Ordinary	91.00		
Aggregate capital and reserves		(96,540)	132,756
(Loss)/profit for the year/period		<u>(229,296)</u>	<u>27,422</u>

The investment in this company is held by L. Strategic Limited who owns 91% of the ordinary share capital.

continued...

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 30 March 2014

2. FIXED ASSET INVESTMENTS - continued

Brook Street Properties Limited

Nature of business: Property trading and development

	%		
Class of shares:	holding		
Ordinary	91.00		
		2014	2013
		£	£
Aggregate capital and reserves		(1,769,329)	(1,151,697)
Loss for the year/period		<u>(617,632)</u>	<u>(232,560)</u>

The investment in this company is held by L. Strategic Limited who owns 91% of the ordinary share capital.

Candabrook Limited

Nature of business: Property trading

	%		
Class of shares:	holding		
Ordinary	91.00		
		2014	2013
		£	£
Aggregate capital and reserves		(112,962)	(44,794)
(Loss)/profit for the year/period		<u>(68,168)</u>	<u>433</u>

The investment in this company is held by L. Strategic Limited who owns 91% of the ordinary share capital.

Brook Street South Limited

Nature of business: Property trading and development

	%		
Class of shares:	holding		
Ordinary	91.00		
		2014	
		£	
Aggregate capital and reserves		(21,052)	
Loss for the year		<u>(21,152)</u>	

The investment in this company is held by Brook Street Properties Limited who owns 100% of the issued ordinary share capital.

Brook Street Southwest Limited

Nature of business: Property trading and development

	%		
Class of shares:	holding		
Ordinary	91.00		
		2014	
		£	
Aggregate capital and reserves		<u>100</u>	

The investment in this company is held by Brook Street Properties Limited who owns 100% of the issued ordinary share capital.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 30 March 2014

2. FIXED ASSET INVESTMENTS - continued

Associated company

Broadminster Limited

Nature of business: Property investment

Class of shares:

Ordinary

%
holding
40.00

Aggregate capital and reserves

Loss for the year/period

2014	2013
£	£
2,705,564	4,071,830
<u>(1,337,969)</u>	<u>(55,968)</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

10 Ordinary

Nominal
value:
£1

2014	2013
£	£
<u>10</u>	<u>10</u>

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