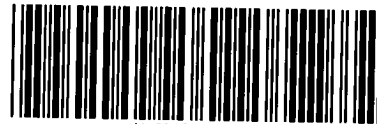


Marine Production Technology Limited
Filleted Unaudited Financial Statements
For the year ended
30 April 2017

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Marine Production Technology Limited

Financial Statements

Year ended 30 April 2017

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Marine Production Technology Limited

Officers and Professional Advisers

Director	Mr M Hibbert
Registered Office	York House Empire Way Wembley Middlesex HA9 0FQ
Accountants	Landau Morley LLP Chartered Accountants York House Empire Way Wembley Middlesex HA9 0FQ
Bankers	HSBC Bank Plc 54 High Street Epsom Surrey KT19 8DS

Marine Production Technology Limited

Statement of Financial Position

30 April 2017

	Note	2017 £	£	2016 £	£
Fixed Assets					
Tangible assets	4		713		—
Current Assets					
Debtors	5	70		—	
Cash at bank and in hand		18,215		99,684	
		18,285		99,684	
Creditors: amounts falling due within one year	6	13,951		85,573	
Net Current Assets			4,334		14,111
Total Assets Less Current Liabilities			5,047		14,111
Net Assets			5,047		14,111
Capital and Reserves					
Called up share capital	7		10		10
Profit and loss account			5,037		14,101
Shareholders Funds			5,047		14,111

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 25 January 2018, and are signed on behalf of the board by:



Mr M Hibbert
Director

Company registration number: 08526521

The notes on pages 4 to 7 form part of these financial statements.

Marine Production Technology Limited

Statement of Changes in Equity

Year ended 30 April 2017

	Called up share capital £	Profit and loss account £	Total £
At 1 May 2015	10	17,729	17,739
Profit for the year	—	102,372	102,372
Total Comprehensive Income for the Year	—	102,372	102,372
Dividends paid and payable	—	(106,000)	(106,000)
Total Investments by and Distributions to Owners	—	(106,000)	(106,000)
At 30 April 2016	10	14,101	14,111
Profit for the year	—	936	936
Total Comprehensive Income for the Year	—	936	936
Dividends paid and payable	—	(10,000)	(10,000)
Total Investments by and Distributions to Owners	—	(10,000)	(10,000)
At 30 April 2017	10	5,037	5,047

The notes on pages 4 to 7 form part of these financial statements.

Marine Production Technology Limited

Notes to the Financial Statements

Year ended 30 April 2017

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is York House, Empire Way, Wembley, HA9 0FQ, Middlesex.

2. Statement of Compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Revenue Recognition

Turnover represents amounts receivable for services provided.

Income Tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Marine Production Technology Limited

Notes to the Financial Statements *(continued)*

Year ended 30 April 2017

3. Accounting Policies *(continued)*

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 20% reducing balance

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Marine Production Technology Limited

Notes to the Financial Statements *(continued)*

Year ended 30 April 2017

4. Tangible Assets

	Fixtures and fittings £	Total £
Cost		
At 1 May 2016	—	—
Additions	891	891
At 30 April 2017	<u>891</u>	<u>891</u>
Depreciation		
At 1 May 2016	—	—
Charge for the year	178	178
At 30 April 2017	<u>178</u>	<u>178</u>
Carrying amount		
At 30 April 2017	<u>713</u>	<u>713</u>
At 30 April 2016	<u>—</u>	<u>—</u>

5. Debtors

	2017 £	2016 £
Other debtors	<u>70</u>	<u>—</u>

6. Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	331	25,665
Social security and other taxes	—	2,721
Other creditors	13,620	57,187
	<u>13,951</u>	<u>85,573</u>

7. Called Up Share Capital

Issued, called up and fully paid

	2017		2016	
	No	£	No	£
Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>

Marine Production Technology Limited

Notes to the Financial Statements *(continued)*

Year ended 30 April 2017

8. Director's Advances, Credits and Guarantees

During the year the director entered into the following advances and credits with the company:

	2017		
	Balance brought forward £	Advances/ (credits) to the director £	Balance outstanding £
Mr M Hibbert	<u>(55,187)</u>	<u>43,967</u>	<u>(11,220)</u>

	2016		
	Balance brought forward £	Advances/ (credits) to the director £	Balance outstanding £
Mr M Hibbert	<u>(78,489)</u>	<u>23,302</u>	<u>(55,187)</u>

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 May 2015.

No transitional adjustments were required in equity or profit or loss for the year.