REGISTERED NUMBER: 08930367 (England and Wales)

# ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2016

# FOR

# SUBSEA CRAFT LIMITED

# CONTENTS OF THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2016


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

**SUBSEA CRAFT LIMITED**

**COMPANY INFORMATION**
**FOR THE YEAR ENDED 31 AUGUST 2016**

| | |
|---|---|
| **DIRECTORS:** | W A Davis<br>G Allen<br>Mrs K D Barnard<br>C Vernon<br>J R Creasey |
| **REGISTERED OFFICE:** | 10 Beech Court<br>Wokingham Road<br>Hurst<br>Berkshire<br>RG10 0RQ |
| **REGISTERED NUMBER:** | 08930367 (England and Wales) |
| **ACCOUNTANTS:** | Vernon Associates<br>10 Beech Court<br>Wokingham Road<br>Hurst<br>Berkshire<br>RG10 0RQ |

## ABBREVIATED BALANCE SHEET
## 31 AUGUST 2016

| | Notes | 2016 £ | £ | 2015 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 2 | | 4,188 | | - |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 2,340,213 | | 958,424 | |
| Debtors | | 104,014 | | 38,382 | |
| Cash at bank and in hand | | 500,568 | | 104,758 | |
| | | 2,944,795 | | 1,101,564 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | | 360,572 | | 191,286 | |
| **NET CURRENT ASSETS** | | | 2,584,223 | | 910,278 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 2,588,411 | | 910,278 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 3 | | 2,537,500 | | 750,000 |
| **NET ASSETS** | | | 50,911 | | 160,278 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 4 | | 100 | | 55 |
| Share premium | | | 249,965 | | 249,965 |
| Profit and loss account | | | (199,154) | | (89,742) |
| **SHAREHOLDERS' FUNDS** | | | 50,911 | | 160,278 |

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

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

(b) 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.

The notes form part of these abbreviated accounts



continued...

## ABBREVIATED BALANCE SHEET - continued
## 31 AUGUST 2016

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 20 October 2016 and were signed on its behalf by:

G Allen - Director

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 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).

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

**Stocks**
Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**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

| | Computer equipment £ |
|---|---|
| **COST** | |
| Additions | 6,283 |
| At 31 August 2016 | 6,283 |
| **DEPRECIATION** | |
| Charge for year | 2,095 |
| At 31 August 2016 | 2,095 |
| **NET BOOK VALUE** | |
| At 31 August 2016 | 4,188 |

### 3. CREDITORS

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

| | 2016 £ | 2015 £ |
|---|---|---|
| Repayable otherwise than by instalments | 2,537,500 | 750,000 |

### 4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2016 £ | 2015 £ |
|---|---|---|---|---|
| 55 | Ordinary | £1 | 100 | 55 |

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.