

Registered Number SC261213

Montrose Marine Services Ltd

Abbreviated Accounts

31 March 2011

Montrose Marine Services Ltd

Registered Number SC261213

Company Information

Registered Office:

1st Floor, Inchbraoch House
South Quay
Ferryden
Montrose
Angus
DD10 9SL

Reporting Accountants:

Account Tax Ltd
Chartered Certified Accountants
1st Floor, Inchbraoch House
South Quay
Ferryden
Montrose
Angus
DD10 9SL

Montrose Marine Services Ltd

Registered Number SC261213

Balance Sheet as at 31 March 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	266,533	2,228
		<u>266,533</u>	<u>2,228</u>
Current assets			
Debtors		35,783	73,758
Cash at bank and in hand		54,937	35,485
Total current assets		<u>90,720</u>	<u>109,243</u>
Creditors: amounts falling due within one year		(20,596)	(11,812)
Net current assets (liabilities)		70,124	97,431
Total assets less current liabilities		<u>336,657</u>	<u>99,659</u>
Creditors: amounts falling due after more than one year		(190,699)	0
Total net assets (liabilities)		<u>145,958</u>	<u>99,659</u>
Capital and reserves			
Called up share capital	3	4	4
Profit and loss account		145,954	99,655
Shareholders funds		<u>145,958</u>	<u>99,659</u>

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- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 17 May 2011

And signed on their behalf by:

F Hutchison, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2011

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 services, excluding value added tax.

Deferred tax

Deferred tax due to timing differences is immaterial and therefore not recognised.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on reducing balance
Fixtures and fittings	0% at varying rates on cost

2 **Tangible fixed assets**

	Total
Cost	£
At 01 April 2010	7,398
Additions	-
At 31 March 2011	<u>272,152</u>
	<u>279,550</u>
 Depreciation	
At 01 April 2010	5,170
Charge for year	-
At 31 March 2011	<u>7,847</u>
	<u>13,017</u>
 Net Book Value	
At 31 March 2011	266,533
At 31 March 2010	<u>2,228</u>

3 **Share capital**

	2011	2010
	£	£
 Allotted, called up and fully paid:		
4 Ordinary shares of £1 each	4	4

4 Related party disclosures

The company was under the control of F Hutchison and D Smart, the directors, throughout the current and previous year. During the year dividends of £18,000 were paid to F Hutchison, D Smart waived his rights to dividends throughout the year. During the year E Smart, wife of D Smart, a director, advanced the company £90,000. No interest has been paid on this loan.