

Registered Number SC261213

Montrose Marine Services Ltd

Abbreviated Accounts

31 March 2012

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 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	305,309	266,533
		<u>305,309</u>	<u>266,533</u>
Current assets			
Debtors		91,594	35,783
Cash at bank and in hand		121,031	54,937
Total current assets		<u>212,625</u>	<u>90,720</u>
Creditors: amounts falling due within one year		(35,561)	(20,596)
Net current assets (liabilities)		177,064	70,124
Total assets less current liabilities		<u>482,373</u>	<u>336,657</u>
Creditors: amounts falling due after more than one year		(189,563)	(190,699)
Provisions for liabilities		(38,853)	0
Total net assets (liabilities)		<u>253,957</u>	<u>145,958</u>
Capital and reserves			
Called up share capital	3	4	4
Profit and loss account		253,953	145,954
Shareholders funds		<u>253,957</u>	<u>145,958</u>

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- a. For the year ending 31 March 2012 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 15 May 2012

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 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.

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
Plant and machinery	10% on cost
Fixtures and fittings	0% at varying rates on cost

2 **Tangible fixed assets**

	Total
Cost	£
At 01 April 2011	279,550
Additions	52,026
At 31 March 2012	<u>331,576</u>
Depreciation	
At 01 April 2011	13,017
Charge for year	13,250
At 31 March 2012	<u>26,267</u>
Net Book Value	
At 31 March 2012	305,309
At 31 March 2011	<u>266,533</u>

3 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		

4 Ordinary shares of £1 each

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RELATED PARTY

4 DISCLOSURES

The company was under the control of F Hutchison and D Smart, the directors, throughout the current and previous year. During the year, total dividends of £21,750 was paid to a director. A loan of £90,000 provided to the company by E Smart, wife of D Smart, a director, is still outstanding at the year end. No interest has been paid on this loan.