**Registered Number SC346355**

# TSG MARINE LIMITED

## Abbreviated Accounts

## 31 July 2016

**TSG MARINE LIMITED** **Registered Number SC346355**

## Abbreviated Balance Sheet as at 31 July 2016

| | *Notes* | *2016* | *2015* |
|---|---|---|---|
| | | £ | £ |
| **Fixed assets** | | | |
| Tangible assets | 2 | 669,710 | 813,868 |
| | | 669,710 | 813,868 |
| **Current assets** | | | |
| Stocks | | 63,511 | 128,128 |
| Debtors | | 355,049 | 1,350,035 |
| Cash at bank and in hand | | 478,668 | 142,586 |
| | | 897,228 | 1,620,749 |
| **Creditors: amounts falling due within one year** | | (180,375) | (863,212) |
| **Net current assets (liabilities)** | | 716,853 | 757,537 |
| **Total assets less current liabilities** | | 1,386,563 | 1,571,405 |
| **Total net assets (liabilities)** | | 1,386,563 | 1,571,405 |
| **Capital and reserves** | | | |
| Called up share capital | 3 | 12 | 12 |
| Profit and loss account | | 1,386,551 | 1,571,393 |
| **Shareholders' funds** | | 1,386,563 | 1,571,405 |

- For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 16 December 2016

And signed on their behalf by:
**Allan Syme, Director**

## Notes to the Abbreviated Accounts for the period ended 31 July 2016

### 1 Accounting Policies

**Basis of measurement and preparation of accounts**
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**
Turnover comprises the invoiced value of services supplied by the company, net of value added tax and trade discounts.

**Tangible assets depreciation policy**
Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases :

Freehold land & buildings 2% straight line basis
Equipment 25% straight line basis
Property Improvements 10% straight line basis
Fixtures 25% straight line basis

Depreciation is fully provided in the year of acquisition of an asset. No depreciation is provided in the year of disposal.

**Valuation information and policy**
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.

**Other accounting policies**
Deferred taxation
Provision is made at current rates for taxation deferred in respect of all timing differences except to the
extent that, in the opinion of the directors, there is a reasonable probability that the liability will not arise
in the foreseeable future.

### 2 Tangible fixed assets

| | £ |
|---|---|
| **Cost** | |
| At 1 August 2015 | 1,184,758 |
| Additions | 44,552 |
| Disposals | - |
| Revaluations | - |

| | |
|---|---|
| Transfers | - |
| At 31 July 2016 | 1,229,310 |
| **Depreciation** | |
| At 1 August 2015 | 370,890 |
| Charge for the year | 188,710 |
| On disposals | - |
| At 31 July 2016 | 559,600 |
| **Net book values** | |
| At 31 July 2016 | 669,710 |
| At 31 July 2015 | 813,868 |

3 **Called Up Share Capital**

Allotted, called up and fully paid:

| | *2016* | *2015* |
|---|---|---|
| | £ | £ |
| 12 Ordinary shares of £1 each | 12 | 12 |

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