

Registered Number SC347708

OPEN SAFETY EQUIPMENT LIMITED

Abbreviated Accounts

31 December 2011

OPEN SAFETY EQUIPMENT LIMITED

Registered Number SC347708

Balance Sheet as at 31 December 2011

	Notes	2011	2010
		£	£
Fixed assets			
Tangible	2	383,200	-
Total fixed assets		383,200	
Current assets			
Stocks		74,223	84,082
Cash at bank and in hand		146	1,165
Total current assets		74,369	85,247
Prepayments and accrued income (not expressed within current asset sub-total)		(57,896)	(84,963)
Creditors: amounts falling due within one year		(16,327)	(0)
Net current assets		146	284
Total assets less current liabilities		383,346	284
Creditors: amounts falling due after one year		(479,000)	
Total net Assets (liabilities)		(95,654)	284
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(95,754)	184
Shareholders funds		(95,654)	284

- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- 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 responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- 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 14 March 2012

And signed on their behalf by:

Alexander Deas, 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 December 2011

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

The Company had a change of ownership and control in March 2011. The Company achieved certification for its diving products during the period and the sales are in respect of a trial production run of those products.

Turnover

The turnover in the period was £30760.

Depreciation

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

Plant and Machinery 20.00% Straight Line

2 Tangible fixed assets

Cost	£
At 31 December 2010	0
additions	479,000
disposals	
revaluations	
transfers	
At 31 December 2011	<u>479,000</u>

Depreciation	
At 31 December 2010	0
Charge for year	95,800
on disposals	
At 31 December 2011	<u>95,800</u>

Net Book Value	
At 31 December 2010	
At 31 December 2011	<u>383,200</u>

3 Transactions with directors

There were no transactions with directors.

4 Related party disclosures

There were no related party transactions, other than in the acquisition of the company in March 2011 in which both a debt and a matching tangible asset were acquired from the parent company.