

Registered number
01365450

Stoney Cove Marine Trials Limited

Abbreviated Accounts

30 November 2015

Stoney Cove Marine Trials Limited**Registered number:** 01365450**Abbreviated Balance Sheet****as at 30 November 2015**

	Notes	2015	2014
		£	£
Fixed assets			
Tangible assets	2	328,280	328,876
Current assets			
Stocks		647,930	696,892
Debtors		1,081,391	1,105,887
Cash at bank and in hand		26,722	69,206
		<u>1,756,043</u>	<u>1,871,985</u>
Creditors: amounts falling due within one year		<u>(332,135)</u>	<u>(442,303)</u>
Net current assets		1,423,908	1,429,682
Total assets less current liabilities		<u>1,752,188</u>	<u>1,758,558</u>
Creditors: amounts falling due after more than one year		(104,196)	(144,514)
Provisions for liabilities		(20,704)	(14,188)
Net assets		<u>1,627,288</u>	<u>1,599,856</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		1,627,188	1,599,756
Shareholder's funds		<u>1,627,288</u>	<u>1,599,856</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr A C King

Director

Approved by the board on 28 July 2016

Stoney Cove Marine Trials Limited
Notes to the Abbreviated Accounts
for the year ended 30 November 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Freehold property	2% of cost per annum
Plant and machinery	20% reducing balance
Motor vehicles	25% of cost per annum

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets

£

Cost

At 1 December 2014	980,624
Additions	51,868
Disposals	(50,201)
At 30 November 2015	<u>982,291</u>

Depreciation

At 1 December 2014	651,748
Charge for the year	39,945
On disposals	(37,682)
At 30 November 2015	<u>654,011</u>

Net book value

At 30 November 2015	<u>328,280</u>
At 30 November 2014	<u>328,876</u>

3 Share capital	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
"A" Ordinary shares	£1 each	50	50	50
"B" Ordinary shares	£1 each	50	50	50
			<u>100</u>	<u>100</u>

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