

Registered number
01365450

Stoney Cove Marine Trials Limited

Abbreviated Accounts

30 November 2016

Stoney Cove Marine Trials Limited**Registered number:** 01365450**Abbreviated Balance Sheet****as at 30 November 2016**

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	328,411	328,280
Current assets			
Stocks		702,517	647,930
Debtors		1,053,885	1,081,391
Cash at bank and in hand		79,084	26,722
		<u>1,835,486</u>	<u>1,756,043</u>
Creditors: amounts falling due within one year		<u>(413,969)</u>	<u>(332,135)</u>
Net current assets		1,421,517	1,423,908
Total assets less current liabilities		<u>1,749,928</u>	<u>1,752,188</u>
Creditors: amounts falling due after more than one year		(61,703)	(104,196)
Provisions for liabilities		(22,852)	(20,704)
Net assets		<u><u>1,665,373</u></u>	<u><u>1,627,288</u></u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		1,665,273	1,627,188
Shareholder's funds		<u><u>1,665,373</u></u>	<u><u>1,627,288</u></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 19 July 2017

Stoney Cove Marine Trials Limited
Notes to the Abbreviated Accounts
for the year ended 30 November 2016

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.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

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 2015	982,291
Additions	46,876
Disposals	(16,006)
At 30 November 2016	<u>1,013,161</u>

Depreciation

At 1 December 2015	654,011
Charge for the year	38,863
On disposals	(8,124)
At 30 November 2016	<u>684,750</u>

Net book value

At 30 November 2016	<u>328,411</u>
At 30 November 2015	<u>328,280</u>

3 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
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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