

Registered Number 06836100

MCNIVEN MARINE SERVICES LTD

Abbreviated Accounts

31 March 2013

Abbreviated Balance Sheet as at 31 March 2013

06836100

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	91,543	96,504
		<u>91,543</u>	<u>96,504</u>
Current assets			
Debtors		9,933	8,308
Cash at bank and in hand		818	-
		<u>10,751</u>	<u>8,308</u>
Creditors: amounts falling due within one year		(43,653)	(49,434)
Net current assets (liabilities)		<u>(32,902)</u>	<u>(41,126)</u>
Total assets less current liabilities		<u>58,641</u>	<u>55,378</u>
Creditors: amounts falling due after more than one year		(46,012)	(47,416)
Provisions for liabilities		(5,512)	(4,837)
Total net assets (liabilities)		<u><u>7,117</u></u>	<u><u>3,125</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		7,017	3,025
Shareholders' funds		<u><u>7,117</u></u>	<u><u>3,125</u></u>

- For the year ending 31 March 2013 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 5 September 2013

And signed on their behalf by:

Mr D A McNiven, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2013**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 goods and 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:

Motor Vehicles 25% per annum reducing balance method

Vessel 5% per annum straight line basis

Equipment 25% per annum reducing balance method

Other accounting policies**Deferred taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

Hire purchase contracts

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets. Assets acquired under hire purchase contracts are depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2 Tangible fixed assets

£

Cost

At 1 April 2012	110,790
Additions	-
Disposals	-
Revaluations	-

	<i>£</i>
Transfers	-
At 31 March 2013	<u>110,790</u>
Depreciation	
At 1 April 2012	14,286
Charge for the year	4,961
On disposals	-
At 31 March 2013	<u>19,247</u>
Net book values	
At 31 March 2013	<u>91,543</u>
At 31 March 2012	<u>96,504</u>