

Registered Number 05619113

EXCEL MARINE SERVICES LIMITED

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Intangible assets	2	-	-
Tangible assets	3	3,232,983	3,121,801
		<u>3,232,983</u>	<u>3,121,801</u>
Current assets			
Debtors		109,958	252,262
Cash at bank and in hand		86,101	3,083
		<u>196,059</u>	<u>255,345</u>
Creditors: amounts falling due within one year	4	(391,714)	(604,576)
Net current assets (liabilities)		<u>(195,655)</u>	<u>(349,231)</u>
Total assets less current liabilities		<u>3,037,328</u>	<u>2,772,570</u>
Creditors: amounts falling due after more than one year	4	(1,211,659)	(884,924)
Provisions for liabilities		(373,663)	(385,021)
Total net assets (liabilities)		<u>1,452,006</u>	<u>1,502,625</u>
Capital and reserves			
Called up share capital	5	175	175
Share premium account		199,950	199,950
Profit and loss account		1,251,881	1,302,500
Shareholders' funds		<u>1,452,006</u>	<u>1,502,625</u>

- For the year ending 31 March 2015 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 28 April 2015

And signed on their behalf by:

A Goss, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015**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 represents income receivable during the year for the provision of boat charter and marine transport services.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets to write off the cost to residual value on a reducing balance basis over their expected useful lives at a rate of 10% per annum for boats and 25% for vehicles.

Intangible assets amortisation policy

Depreciation is provided on purchased intangible fixed assets to write off the cost on a straight line basis over their expected useful lives at a rate of 25% per annum.

Other accounting policies**Deferred Taxation**

Deferred tax arises as a result of items of including income and expenditure in taxation computations in periods different to those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

2 Intangible fixed assets

	£
Cost	
At 1 April 2014	70,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>70,000</u>
Amortisation	
At 1 April 2014	70,000
Charge for the year	-
On disposals	-
At 31 March 2015	<u>70,000</u>
Net book values	
At 31 March 2015	<u>0</u>
At 31 March 2014	<u>0</u>

3 Tangible fixed assets

£

Cost

At 1 April 2014	3,152,401
Additions	120,982
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>3,273,383</u>

Depreciation

At 1 April 2014	30,600
Charge for the year	9,800
On disposals	-
At 31 March 2015	<u>40,400</u>

Net book values

At 31 March 2015	<u>3,232,983</u>
At 31 March 2014	<u>3,121,801</u>

4 Creditors

2015

2014

£

£

Secured Debts	985,031	1,119,961
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5 Called Up Share Capital

Allotted, called up and fully paid:

2015

2014

£

£

50 A Ordinary shares of £1 each	50	50
75 B Ordinary shares of £1 each	75	75
50 C Ordinary shares of £1 each	50	50