

Registered Number 05619113

EXCEL MARINE SERVICES LIMITED

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	2,956,125	3,232,983
		<u>2,956,125</u>	<u>3,232,983</u>
Current assets			
Debtors		97,700	109,958
Cash at bank and in hand		-	86,101
		<u>97,700</u>	<u>196,059</u>
Creditors: amounts falling due within one year		(378,808)	(391,714)
Net current assets (liabilities)		<u>(281,108)</u>	<u>(195,655)</u>
Total assets less current liabilities		<u>2,675,017</u>	<u>3,037,328</u>
Creditors: amounts falling due after more than one year		(1,120,732)	(1,211,659)
Provisions for liabilities		(320,423)	(373,663)
Total net assets (liabilities)		<u><u>1,233,862</u></u>	<u><u>1,452,006</u></u>
Capital and reserves			
Called up share capital	3	175	175
Share premium account		199,950	199,950
Profit and loss account		1,033,737	1,251,881
Shareholders' funds		<u><u>1,233,862</u></u>	<u><u>1,452,006</u></u>

- For the year ending 31 March 2016 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 November 2016

And signed on their behalf by:

G W Sargent, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016**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 January 2015.

Turnover policy

Turnover represents income receivable during the year for the provision of vessel 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 basis over their expected useful lives at a rate of 10% per annum for vessels 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 including items of 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 Tangible fixed assets

	£
Cost	
At 1 April 2015	3,273,383
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>3,273,383</u>
Depreciation	
At 1 April 2015	40,400
Charge for the year	276,858
On disposals	-
At 31 March 2016	<u>317,258</u>
Net book values	
At 31 March 2016	<u>2,956,125</u>
At 31 March 2015	<u>3,232,983</u>

3 Called Up Share Capital
Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
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