

Company Number 02996658 (England and Wales)

Gundry Marine Limited

Unaudited Abbreviated Financial Statements

for the year ended 31 December 2015

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Gundry Marine Limited

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Gundry Marine Limited

Company Number 02996658 (England and Wales)

ABBREVIATED BALANCE SHEET

as at 31 December 2015

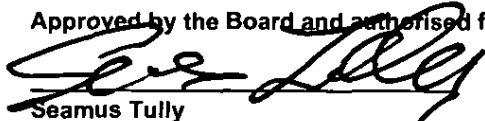
	Notes	2015 £	2014 £
Capital and Reserves			
Called up share capital	3	50,000	50,000
Profit and Loss Account		(50,000)	(50,000)
Equity attributable to owners of the company		<u>-</u>	<u>-</u>

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006. The directors confirm that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Approved by the Board and authorised for issue on 5 February 2016 and signed on its behalf by


Seamus Tully
Director

Gundry Marine Limited**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 December 2015

	Share capital	Retained earnings	Total
	£	£	£
At 1 January 2014	50,000	(50,000)	-
At 31 December 2014	50,000	(50,000)	-
At 31 December 2015	50,000	(50,000)	-

Gundry Marine Limited

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31 December 2015

1 GENERAL INFORMATION

Gundry Marine Limited is a company limited by shares incorporated in the United Kingdom

2 ACCOUNTING POLICIES

Statement of compliance

The financial statements of the company for the year ended 31st December 2015 have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council and in accordance with the Companies Act 2006

Basis of preparation

The financial statements have been prepared under the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Cash flow statement

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account

3 SHARE CAPITAL

Description	No of shares	Value of units	2015	2014
			£	£
Allotted, called up and fully paid				
Ordinary Shares	50,000	£1 each	<u>50,000</u>	<u>50,000</u>

4 PARENT COMPANY

The company regards Gundry's Limited as its parent company

5 CHANGES IN EQUITY

The changes in equity during the year after the prior year adjustment are the remeasurement of the assets and liabilities in the defined benefit pension scheme for staff, the establishment of a cash flow hedge, a gain on the hedging instrument in respect of the net assets of foreign operations, the dividends paid in respect of the equity share capital and a further issue of equity shares