REGISTERED NUMBER: 04852093 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31st March 2014

for

OCEAN ART (SOUTHERN) LIMITED

Contents of the Abbreviated Accounts for the Year Ended 31st March 2014

OCEAN ART (SOUTHERN) LIMITED

Company Information
for the Year Ended 31st March 2014

DIRECTORS:	Mrs T A Crook P Crook
SECRETARY:	Mrs T A Crook
REGISTERED OFFICE:	89 Leigh Road Eastleigh Hampshire SO50 9DQ
REGISTERED NUMBER:	04852093 (England and Wales)
ACCOUNTANTS:	Graham Martin & Co Chartered Accountants 89 Leigh Road Eastleigh Hampshire SO50 9DQ

OCEAN ART (SOUTHERN) LIMITED (REGISTERED NUMBER: 04852093)

Abbreviated Balance Sheet
31st March 2014

	Notes	2014 £	2014 £	2013 £	2013 £
FIXED ASSETS					
Tangible assets	2		**1,121**		1,495
CURRENT ASSETS					
Debtors		**13,854**		16,799	
CREDITORS					
Amounts falling due within one year		**32,730**		28,634	
NET CURRENT LIABILITIES			**(18,876)**		(11,835)
TOTAL ASSETS LESS CURRENT LIABILITIES			**(17,755)**		(10,340)
PROVISIONS FOR LIABILITIES			**224**		329
NET LIABILITIES			**(17,979)**		(10,669)
CAPITAL AND RESERVES					
Called up share capital	3		**1**		1
Profit and loss account			**(17,980)**		(10,670)
SHAREHOLDERS' FUNDS			**(17,979)**		(10,669)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 23rd December 2014 and were signed on its behalf by:

Mrs T A Crook - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31st March 2014

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The company's liabilities exceeded its assets by £17,979 at the period end. The directors have used the going concern basis in the preparation of these accounts on the basis that the company's bankers continue their financial support. In addition, the directors have confirmed that they will provide any additional funding required for a minimum period of 12 months from the date of signing the balance sheet.

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1st April 2013	
and 31st March 2014	**3,876**
DEPRECIATION	
At 1st April 2013	**2,381**
Charge for year	**374**
At 31st March 2014	**2,755**
NET BOOK VALUE	
At 31st March 2014	**1,121**
At 31st March 2013	1,495

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2014** **£**	2013 £
1	Ordinary £1	1	**1**	1

continued...

Notes to the Abbreviated Accounts - continued
for the Year Ended 31st March 2014

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date the the Director owed the company £8,968 (2013: £3,487). Capital was introduced of £1,280 and drawings were £6,761. A total of £3,275 was paid as dividends during the year. The outstanding balance on the Directors' loan account was paid post year end.

The bank overdraft is secured by a personal guarantee from the directors.

5. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mrs T A Crook.

6. GOING CONCERN

The company's liabilities exceeded its assets by £17,979 at the period end. The directors have used the going concern basis in the preparation of these accounts on the basis that the company's bankers continue their financial support. In addition, the directors have confirmed that they will provide any additional funding required for a minimum period of 12 months from the date of signing the balance sheet. including repayment of excess dividends drawn in the year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.