

Unaudited Financial Statements
for the Period 16 September 2020 to 31 March 2021
for
Custom Marine Developments Limited

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Custom Marine Developments Limited
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for the Period 16 September 2020 to 31 March 2021

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Custom Marine Developments Limited
Company Information
for the Period 16 September 2020 to 31 March 2021

DIRECTORS:

S I Bowen
R D Jones
J R Miller

REGISTERED OFFICE:

31 Mochdre Industrial Estate
Mochdre
Newtown
United Kingdom
SY16 4LE

REGISTERED NUMBER:

12882506 (England and Wales)

ACCOUNTANTS:

Morgan Griffiths LLP
Chartered Accountants
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY

Custom Marine Developments Limited (Registered number: 12882506)

Balance Sheet
31 March 2021

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		1,855
CURRENT ASSETS			
Stocks		30,250	
Debtors	5	66,000	
Cash at bank		161,759	
		258,009	
CREDITORS			
Amounts falling due within one year	6	180,302	
NET CURRENT ASSETS			77,707
TOTAL ASSETS LESS CURRENT LIABILITIES			79,562
PROVISIONS FOR LIABILITIES			352
NET ASSETS			79,210
CAPITAL AND RESERVES			
Called up share capital			1
Retained earnings			79,209
SHAREHOLDERS' FUNDS			79,210

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the period ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2021 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 notes form part of these financial statements

Balance Sheet - continued
31 March 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 March 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'J R Miller', with a large, stylized initial 'J' and 'M'.

J R Miller - Director

Custom Marine Developments Limited
Notes to the Financial Statements
for the Period 16 September 2020 to 31 March 2021

1. STATUTORY INFORMATION

Custom Marine Developments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the *Company Information page*.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 - 10% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL.

Custom Marine Developments Limited
Notes to the Financial Statements - continued
for the Period 16 September 2020 to 31 March 2021

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

Additions

1,961

At 31 March 2021

1,961

DEPRECIATION

Charge for period

106

At 31 March 2021

106

NET BOOK VALUE

At 31 March 2021

1,855

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

£

Trade debtors

55,991

Other debtors

10,009

66,000

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

£

Trade creditors

70,059

Amounts owed to group undertakings

50,000

Taxation and social security

18,227

Other creditors

42,016

180,302

7. ULTIMATE CONTROLLING PARTY

The ultimate parent company is Makefast Limited, a company registered in England & Wales.

Makefast Limited prepares group consolidated financial statements which can be obtained from 31 Mochdre Enterprise Park, Newtown, Powys, SY16 4LE.