

**THE HAYLING YACHT COMPANY LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

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FOR THE YEAR ENDED 30 SEPTEMBER 2015**

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THE HAYLING YACHT COMPANY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2015

DIRECTOR: J L Blake

SECRETARY: Z Walden

REGISTERED OFFICE: Mill Rythe
Hayling Island
Hampshire
PO11 0QQ

REGISTERED NUMBER: 00302083 (England and Wales)

ACCOUNTANTS: Morris Crocker
Chartered Accountants
Station House
Havant
Hampshire
PO9 1QU

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>183,116</u>		<u>204,221</u>
			183,116		204,221
CURRENT ASSETS					
Stocks		3,500		3,500	
Debtors		142,163		170,047	
Cash at bank and in hand		<u>4,301</u>		<u>25,409</u>	
		149,964		198,956	
CREDITORS					
Amounts falling due within one year	4	<u>211,678</u>		<u>250,536</u>	
NET CURRENT LIABILITIES			<u>(61,714)</u>		<u>(51,580)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			121,402		152,641
PROVISIONS FOR LIABILITIES			<u>5,597</u>		<u>11,668</u>
NET ASSETS			<u>115,805</u>		<u>140,973</u>
CAPITAL AND RESERVES					
Called up share capital	5		3,000		3,000
Other reserves			1,419		1,419
Profit and loss account			<u>111,386</u>		<u>136,554</u>
SHAREHOLDERS' FUNDS			<u>115,805</u>		<u>140,973</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

THE HAYLING YACHT COMPANY LIMITED (REGISTERED NUMBER: 00302083)

**ABBREVIATED BALANCE SHEET - continued
30 SEPTEMBER 2015**

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 director on 16 May 2016 and were signed by:

J L Blake - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015

1. ACCOUNTING POLICIES

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 sales of goods and services, excluding value added tax, and includes turnover where the company obtains rights to consideration during the year.

Intangible assets

Website design and development are amortised so as to write off the cost over their useful economic life of three years.

Tangible fixed assets

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

Improvements to property	- 10% on reducing balance
Plant and machinery	- 15% on reducing balance and 10% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Deferred taxation

This is provided on the liability method on all short term timing differences. Provision is also made for long term timing differences, except for those which are not expected to reverse in the future. Advance corporation tax which is expected to be recoverable in the future is deducted from the deferred taxation balance.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2014	
and 30 September 2015	<u>2,973</u>
AMORTISATION	
At 1 October 2014	
and 30 September 2015	<u>2,973</u>
NET BOOK VALUE	
At 30 September 2015	<u>-</u>
At 30 September 2014	<u>-</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2015

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2014	560,954
Additions	1,814
At 30 September 2015	<u>562,768</u>
DEPRECIATION	
At 1 October 2014	356,733
Charge for year	22,919
At 30 September 2015	<u>379,652</u>
NET BOOK VALUE	
At 30 September 2015	<u>183,116</u>
At 30 September 2014	<u>204,221</u>

4. CREDITORS

Creditors include an amount of £ 29,803 (2014 - £ 31,038) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015 £	2014 £
3,000	Ordinary	£1	<u>3,000</u>	<u>3,000</u>

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 September 2015 and 30 September 2014:

	2015 £	2014 £
J L Blake		
Balance outstanding at start of year	5,282	645
Amounts advanced	15,675	13,587
Amounts repaid	(24,506)	(8,950)
Balance outstanding at end of year	<u>(3,549)</u>	<u>5,282</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2015

7. RELATED PARTY DISCLOSURES

JMCR Holdings Limited

Owens the entire issued share capital of the company.

During the year, the company was charged rent of £25,223 (2014: £23,552) by JMCR Holdings Limited.

	2015	2014
	£	£
Amount due to related party at the balance sheet date	<u>45,480</u>	<u>55,070</u>

Hayling Pontoons Limited

J L Blake is director and ultimate controlling party.

During the year the company charged Hayling Pontoons Limited £45,559 (2014: £39,642) for the use of facilities provided by the company.

The company also invoiced £7,133 (2014: £23,314) for services rendered during the year.

	2015	2014
	£	£
Amount due from related party at the balance sheet date	<u>35,453</u>	<u>32,242</u>

J L Blake

Director.

During the year the company charged Mill Rythe Moorings, a business owned by J L Blake, £4,074 (2014: £5,795) for the use of facilities provided by the company.

The company also invoiced £7,613 (2014: £4,031) to Mill Rythe Moorings and £1,660 (2014: £1,497) to J L Blake for services rendered during the year.

8. ULTIMATE CONTROLLING PARTY

The company's controlling party is JMCR Holdings Limited who own 100% of the issued share capital.

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.