

COMPANY REGISTRATION NUMBER 1089833

**ABERSOCH BOATYARD LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**30 NOVEMBER 2011**

SATURDAY



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10/03/2012

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COMPANIES HOUSE

**DEAN STATHAM LLP**

Chartered Accountants  
29 King Street  
Newcastle-under-Lyme  
Staffordshire  
ST5 1ER

# **ABERSOCH BOATYARD LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 NOVEMBER 2011**

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# ABERSOCH BOATYARD LIMITED

## ABBREVIATED BALANCE SHEET

30 NOVEMBER 2011

	Note	2011 £	2010 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		660,165	648,292
<b>CURRENT ASSETS</b>			
Stocks		118,322	104,533
Debtors		4,060	6,747
Cash at bank and in hand		705,760	671,326
		<u>828,142</u>	<u>782,606</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>164,303</u>	<u>151,961</u>
<b>NET CURRENT ASSETS</b>		<u>663,839</u>	<u>630,645</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,324,004</u>	<u>1,278,937</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	100	100
Revaluation reserve		625,238	625,238
Profit and loss account		698,666	653,599
<b>SHAREHOLDERS' FUNDS</b>		<u>1,324,004</u>	<u>1,278,937</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The directors acknowledge their responsibilities for

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- 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 or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 28/2/2012 and are signed on their behalf by

J S BOURNE  
Director

Company Registration Number 1089833



The notes on pages 2 to 3 form part of these abbreviated accounts.

# **ABERSOCH BOATYARD LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 NOVEMBER 2011**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with applicable UK accounting standards

#### **Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

#### **Fixed assets**

All fixed assets are initially recorded at cost. The freehold property has subsequently been revalued, based upon the valuation by chartered surveyors, determined on the basis of open market value for existing use.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	2% straight line on revalued cost of buildings
Fixtures & Fittings	-	20% 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.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# **ABERSOCH BOATYARD LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 NOVEMBER 2011**

### **2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST OR VALUATION</b>	
At 1 December 2010	<b>710,204</b>
Additions	<b>15,050</b>
<b>At 30 November 2011</b>	<b><u>725,254</u></b>
<b>DEPRECIATION</b>	
At 1 December 2010	<b>61,912</b>
Charge for year	<b>3,177</b>
<b>At 30 November 2011</b>	<b><u>65,089</u></b>
<b>NET BOOK VALUE</b>	
<b>At 30 November 2011</b>	<b><u>660,165</u></b>
At 30 November 2010	<b><u>648,292</u></b>

### **3. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	<b>2011</b>		<b>2010</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
50 Ordinary A shares of £1 each	<b>50</b>	<b>50</b>	50	50
50 Ordinary B shares of £1 each	<b>50</b>	<b>50</b>	50	50
	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>