

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016
FOR
BRUCE BANKS SAILS LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2016**

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BRUCE BANKS SAILS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2016

DIRECTOR: D M Banks

REGISTERED OFFICE: Windover House
St. Ann Street
Salisbury
SP1 2DR

REGISTERED NUMBER: 01134188 (England and Wales)

ACCOUNTANTS: Fawcetts
Chartered Accountants
Windover House
St Ann Street
Salisbury
SP1 2DR

ABBREVIATED BALANCE SHEET
31 OCTOBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		54,392		23,005
CURRENT ASSETS					
Stocks		208,884		227,905	
Debtors: amounts falling due within one year		169,967		183,960	
Debtors: amounts falling due after more than one year	3	49,507		49,507	
Cash at bank and in hand		<u>1,208</u>		<u>1,785</u>	
		429,566		463,157	
CREDITORS					
Amounts falling due within one year		<u>411,912</u>		<u>416,280</u>	
NET CURRENT ASSETS			<u>17,654</u>		<u>46,877</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>72,046</u>		<u>69,882</u>
CAPITAL AND RESERVES					
Called up share capital	4		45,002		45,002
Profit and loss account			<u>27,044</u>		<u>24,880</u>
SHAREHOLDERS' FUNDS			<u>72,046</u>		<u>69,882</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 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 notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 OCTOBER 2016

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 31 July 2017 and were signed by:

D M Banks - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016

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 January 2015).

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.

Improvements to property	- 5% on reducing balance
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. Repair, renovation and replacement expenditure is written off as expenditure in the profit and loss account. The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition.

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2015	329,672
Additions	39,448
At 31 October 2016	<u>369,120</u>
DEPRECIATION	
At 1 November 2015	306,667
Charge for year	8,061
At 31 October 2016	<u>314,728</u>
NET BOOK VALUE	
At 31 October 2016	<u>54,392</u>
At 31 October 2015	<u>23,005</u>

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 49,507 (2015 - £ 49,507)

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
45,002	Ordinary	£1	<u>45,002</u>	<u>45,002</u>

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.