

Registered Number: 01159255

England and Wales

The Elephant Boatyard Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 October 2013

The Elephant Boatyard Limited
Contents Page
For the year ended 31 October 2013

Balance Sheet	1
Notes to the Abbreviated Financial Statements	2 to 3

The Elephant Boatyard Limited
Abbreviated Balance Sheet
As at 31 October 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	457,499	424,951
		457,499	424,951
Current assets			
Stocks		194,960	164,250
Debtors		92,029	200,662
Cash at bank and in hand		-	567
		286,989	365,479
Creditors: amounts falling due within one year	3	(348,457)	(400,084)
Net current liabilities		(61,468)	(34,605)
Total assets less current liabilities		396,031	390,346
Creditors: amounts falling due after more than one year	4	(8,400)	(10,719)
Net assets		387,631	379,627
Capital and reserves			
Called up share capital	5	1,000	1,000
Profit and loss account		386,631	378,627
Shareholders funds		387,631	379,627

For the year ended 31 October 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on behalf of the board of directors

T L C Richardson Director

Date approved by the board: 19 February 2014

The Elephant Boatyard Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 October 2013

1 Accounting Policies

Basis of accounting

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

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Finance lease and hire purchase charges

The finance element of the rental payment is charged to the profit and loss account on a straight line basis.

Research and development expenditure

Research and development expenditure is charged to the profit and loss account in the period in which it is incurred.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and Buildings	2-5% Straight line
Plant and Machinery	5-15% Straight line
Motor Vehicles	25% Straight line
Fixtures and Fittings	10% Straight line

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

Stocks

Stocks 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 costs and an appropriate proportion of fixed and variable overheads.

The Elephant Boatyard Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 October 2013

2 Tangible fixed assets

	Tangible fixed assets	£
Cost or valuation		
At 01 November 2012		634,054
Additions		59,615
At 31 October 2013		693,669
Depreciation		
At 01 November 2012		209,103
Charge for year		27,067
At 31 October 2013		236,170
Net book values		
At 31 October 2013		457,499
At 31 October 2012		424,951

3 Creditors: amounts falling due within one year	2013	2012
	£	£
Bank loans and overdrafts (secured)	169,442	207,072

4 Creditors due after more than one year	2013	2012
	£	£
Bank loans and overdrafts (secured)	-	2,319

5 Share capital**Authorised**

5,000 Ordinary Share Class 1 shares of £1.00 each

Allotted called up and fully paid	2013	2012
	£	£
1,000 Ordinary Share Class 1 shares of £1.00 each	1,000	1,000
	1,000	1,000

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.