

Registered Number:01159255

England and Wales

The Elephant Boatyard Limited

Unaudited Financial Statements

For the year ended 31 October 2016

The Elephant Boatyard Limited

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Statement of Financial Position
As at 31 October 2016

	Notes	2016 £	2015 £
Fixed assets			
Property, plant and equipment	2	494,584	502,481
		494,584	502,481
Current assets			
Inventories		244,566	200,285
Trade and other receivables	3	91,321	88,877
		335,887	289,162
Trade and other payables: amounts falling due within one year	4	(315,632)	(373,622)
Net current assets		20,255	(84,460)
Total assets less current liabilities		514,839	418,021
Trade and other payables: amounts falling due after more than one year	5	(90,958)	-
Net assets		423,881	418,021
Capital and reserves			
Called up share capital		1,000	1,000
Retained earnings		422,881	417,021
Shareholders' funds		423,881	418,021

For the year ended 31 October 2016 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

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 directors acknowledge their responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

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

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved and authorised for issue by the Board on 22 March 2017 and were signed by:

T L C Richardson Director

The Elephant Boatyard Limited

Notes to the Financial Statements
For the year ended 31 October 2016

Statutory Information

The Elephant Boatyard Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 01159255.

Registered address:

Lands' End Road
Old Bursledon
Southampton
Hampshire
SO31 8DN

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

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

Research and development

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

Property, plant and equipment

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

Inventories

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.

Hire purchase and leasing commitments

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

The Elephant Boatyard Limited

Notes to the Financial Statements Continued For the year ended 31 October 2016

2. Property, plant and equipment

	Land and buildings £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation					
At 01 November 2015	349,485	429,966	16,673	1,726	797,850
Additions	15,598	6,108	-	-	21,706
At 31 October 2016	365,083	436,074	16,673	1,726	819,556
Provision for depreciation and impairment					
At 01 November 2015	144,998	131,972	16,673	1,726	295,369
Charge for year	8,594	21,009	-	-	29,603
At 31 October 2016	153,592	152,981	16,673	1,726	324,972
Net book value					
At 31 October 2016	211,491	283,093	-	-	494,584
At 31 October 2015	204,487	297,994	-	-	502,481

3. Trade and other receivables

	2016 £	2015 £
Trade debtors	85,212	82,817
Other debtors	6,109	6,060
	91,321	88,877

4. Trade and other payables: amounts falling due within one year

	2016 £	2015 £
Bank loans and overdraft (secured)	169,967	192,283
Trade creditors	21,134	29,546
Taxation and social security	120,282	147,544
Other creditors	4,249	4,249
	315,632	373,622

The Elephant Boatyard Limited

Notes to the Financial Statements Continued For the year ended 31 October 2016

5. Trade and other payables: amounts falling due after more than one year

	2016	2015
	£	£
Bank loans and overdraft	90,958	-
Analysis of creditors falling due after more than five years:		
Payable by instalments	42,368	-

6. Related party transactions

The controlling parties of the company are members of the Richardson family

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.