

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2013

FOR

SAILAWAY ST ANTHONY LIMITED

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FOR THE YEAR ENDED 30 APRIL 2013

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SAILAWAY ST ANTHONY LIMITED (REGISTERED NUMBER: 01809410)**ABBREVIATED BALANCE SHEET****30 APRIL 2013**

	Notes	30.4.13 £	£	30.4.12 £	£
FIXED ASSETS					
Tangible assets	2		39,467		43,282
CURRENT ASSETS					
Stocks		13,321		27,119	
Debtors		85,629		169,544	
Cash at bank and in hand		1,947		200	
		<u>100,897</u>		<u>196,863</u>	
CREDITORS					
Amounts falling due within one year	3	<u>85,129</u>		<u>174,169</u>	
NET CURRENT ASSETS			<u>15,768</u>		<u>22,694</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>55,235</u>		<u>65,976</u>
CREDITORS					
Amounts falling due after more than one year	3		(19,881)		(22,998)
PROVISIONS FOR LIABILITIES			<u>(7,400)</u>		<u>(8,000)</u>
NET ASSETS			<u>27,954</u>		<u>34,978</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Revaluation reserve			27,925		27,925
Profit and loss account			(71)		6,953
SHAREHOLDERS' FUNDS			<u>27,954</u>		<u>34,978</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2013 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

30 APRIL 2013

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 January 2014 and were signed by:

Mr W G A Jenkin - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2013**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced services, excluding value added tax.

Stocks

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

Deferred tax

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

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 May 2012	88,157
Additions	716
At 30 April 2013	<u>88,873</u>
DEPRECIATION	
At 1 May 2012	44,875
Charge for year	4,531
At 30 April 2013	<u>49,406</u>
NET BOOK VALUE	
At 30 April 2013	<u>39,467</u>
At 30 April 2012	<u>43,282</u>

3. CREDITORS

Creditors include an amount of £ 22,639 (30.4.12 - £ 33,954) for which security has been given.

They also include the following debts falling due in more than five years:

	30.4.13	30.4.12
	£	£
Repayable by instalments	<u>8,849</u>	<u>13,398</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2013

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.13	30.4.12
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. RELATED PARTY DISCLOSURES

a) Transactions with St Anthony Holiday Cottages Limited (formally Earth Collection (Truro) Limited), a company under common control:

	30.4.13	30.4.12
	£	£
Other operating income	nil	nil
Debtors at year end - in other debtors	44,956	115,154

No interest has been charged on amounts owed by St Anthony Holiday Cottages Limited.

Payroll costs of £20,000 have been charged by Sailaway St Anthony Limited to St Anthony Holiday Cottages Limited.

b) Interest was charged at the official rate on the overdrawn balance of the loan to the director. Total interest charged was £Nil (2012 : £195) and was included in interest receivable.

c) Included in other creditors is the sum of £27,028 (2012 : £37,236) due to the director. This loan is interest free and has no fixed date of repayment.

6. ULTIMATE CONTROLLING PARTY

The company is controlled by the director, by virtue of his ownership of all the issued share capital.

SAILAWAY ST ANTHONY LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
SAILAWAY ST ANTHONY LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages one to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2013 set out on pages three to ten and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

Kitchen & Brown
Chartered Accountants
Alpha House
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Helston
Cornwall
TR13 8EQ

Date: 31 January 2014

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.