

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2016

FOR

SILAWAY ST ANTHONY LIMITED

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FOR THE YEAR ENDED 30 APRIL 2016

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ABBREVIATED BALANCE SHEET
30 APRIL 2016

	Notes	30.4.16 £	£	30.4.15 £	£
FIXED ASSETS					
Tangible assets	2		38,399		36,465
CURRENT ASSETS					
Stocks		12,268		15,407	
Debtors		59,805		83,800	
Cash at bank and in hand		1,243		2,147	
		73,316		101,354	
CREDITORS					
Amounts falling due within one year	3	62,898		85,633	
NET CURRENT ASSETS			10,418		15,721
TOTAL ASSETS LESS CURRENT LIABILITIES			48,817		52,186
CREDITORS					
Amounts falling due after more than one year	3		(7,402)		(12,369)
PROVISIONS FOR LIABILITIES			(7,400)		(7,000)
NET ASSETS			34,015		32,817
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Revaluation reserve			18,319		20,341
Profit and loss account			15,596		12,376
SHAREHOLDERS' FUNDS			34,015		32,817

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

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

ABBREVIATED BALANCE SHEET - continued
30 APRIL 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 January 2017 and were signed by:

Mr W G A Jenkin - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016**

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 January 2015).

Turnover

Turnover represents net invoiced services, 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.

Boathouse extension	- 4% on cost
Yacht	- 10% on reducing balance
Boat equipment	- 16.66% on cost
Boats	- 10% on reducing balance
Office & car park equipment	- 33.33% on cost, 10% on reducing balance

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 2015	94,994
Additions	9,398
At 30 April 2016	<u>104,392</u>
DEPRECIATION	
At 1 May 2015	58,529
Charge for year	7,464
At 30 April 2016	<u>65,993</u>
NET BOOK VALUE	
At 30 April 2016	<u>38,399</u>
At 30 April 2015	<u>36,465</u>

3. CREDITORS

Creditors include an amount of £ 11,902 (30.4.15 - £ 16,342) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2016

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	30.4.16 £ <u>100</u>	30.4.15 £ <u>100</u>
100	Ordinary			

5. RELATED PARTY DISCLOSURES

St Anthony Holiday Cottages Limited

A company under common control

Payroll costs of £25,000 (2015 : £31,000) have been charged by Sailaway St Anthony Limited to St Anthony Holiday Cottages Limited.

As at 30 April 2016 St Anthony Holiday Cottages Limited owed Sailaway St Anthony Limited £25,915 (2015 : £49,219). This amount is included in other debtors.

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

Mr W G A Jenkin

Director

Payroll costs of £18,498 (2015 : £23,305) have been charged by Sailaway St Anthony Limited to a business operated by the director.

Management charges of £15,000 (2015: £Nil) have been charged to Sailaway St Anthony Limited by a business operated by the director.

Included in other creditors is the sum of £412 (2015: £3,755) due to the director. The loan was interest free and has no fixed date of repayment.

Mrs A Jenkin (deceased)

The late wife of the director

During the year consultancy costs totalling £Nil (2015 : £3,300) were charged by Mrs A Jenkin.

As at 30 April 2016 the company owed £12,600 (2015 : £12,600) to the Estate of Mrs A Jenkin (deceased).

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.