

Abbreviated Unaudited Accounts for the Year Ended 31 May 2016

for

SCARISBRICK MARINA LTD

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FOR THE YEAR ENDED 31 MAY 2016

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SCARISBRICK MARINA LTD
Company Information
FOR THE YEAR ENDED 31 MAY 2016

DIRECTORS:

Mr A Mawdsley
Mr D M Mawdsley
Miss S Mawdsley

SECRETARY:

Miss S Mawdsley

REGISTERED OFFICE:

Scarisbrick Marina
Southport Road
Scarisbrick
Ormskirk
Merseyside
L40 8HQ

REGISTERED NUMBER:

02712643 (England and Wales)

ACCOUNTANTS:

Heriot Hughes Chartered Accountants
42 Crosby Road North
Crosby
Merseyside
L22 4QQ

SCARISBRICK MARINA LTD (REGISTERED NUMBER: 02712643)

Abbreviated Balance Sheet
31 MAY 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		2,159,362		2,182,604
CURRENT ASSETS					
Stocks		1,300		1,300	
Debtors		281,701		174,212	
Cash at bank and in hand		<u>34,676</u>		<u>33,952</u>	
		317,677		209,464	
CREDITORS					
Amounts falling due within one year	3	<u>655,242</u>		<u>582,292</u>	
NET CURRENT LIABILITIES			<u>(337,565)</u>		<u>(372,828)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,821,797		1,809,776
CREDITORS					
Amounts falling due after more than one year	3		<u>1,607,653</u>		<u>1,673,289</u>
NET ASSETS			<u>214,144</u>		<u>136,487</u>
CAPITAL AND RESERVES					
Called up share capital	4		147,100		147,100
Profit and loss account			<u>67,044</u>		<u>(10,613)</u>
SHAREHOLDERS' FUNDS			<u>214,144</u>		<u>136,487</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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 Board of Directors on 28 February 2017 and were signed on its behalf by:

Mr A Mawdsley - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
FOR THE YEAR ENDED 31 MAY 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.

Land and buildings	- 1% on cost
Plant and machinery etc	- 25% 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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2015	2,399,773
Additions	3,821
At 31 May 2016	<u>2,403,594</u>
DEPRECIATION	
At 1 June 2015	217,169
Charge for year	27,063
At 31 May 2016	<u>244,232</u>
NET BOOK VALUE	
At 31 May 2016	<u>2,159,362</u>
At 31 May 2015	<u>2,182,604</u>

3. CREDITORS

Creditors include an amount of £ 1,677,895 (2015 - £ 1,748,138) for which security has been given.

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

	2016 £	2015 £
Repayable by instalments	<u>1,326,684</u>	<u>1,373,893</u>

Notes to the Abbreviated Accounts - continued
FOR THE YEAR ENDED 31 MAY 2016

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	100	100
147,000	7.25% Preference	£1	147,000	147,000
			<u>147,100</u>	<u>147,100</u>

The 7.25% cumulative preference shares are non-redeemable. Whilst these shares have no voting rights at a general meeting of the company and no right to participate in any surplus upon the winding up of the company any arrears of dividend must be declared and paid in advance of a distribution being made to the ordinary shareholders.

5. TRANSACTIONS WITH DIRECTORS

During the year under review the company was in receipt of loans from its directors, the amounts due to the directors at the year end were - Mr A Mawdsley £19,456 (2015 - 10,456), Mr D Mawdsley £2,419 (2015 - £2,989) and Miss S Mawdsley £15,463 (2014 - £15,463).

These loans were unsecured and interest free.

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.