

WEYMOUTH WATERCRAFT LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

Weymouth Watercraft Limited
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Weymouth Watercraft Limited
(Registration number: 03720811)
Abbreviated Balance Sheet at 31 March 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		<u>39,179</u>	<u>39,710</u>
Current assets			
Debtors	<u>3</u>	168,844	169,693
Cash at bank and in hand		<u>27,288</u>	<u>26,048</u>
		196,132	195,741
Creditors: Amounts falling due within one year		<u>(2,309)</u>	<u>(5,623)</u>
Net current assets		<u>193,823</u>	<u>190,118</u>
Net assets		<u>233,002</u>	<u>229,828</u>
Capital and reserves			
Called up share capital	<u>4</u>	60	60
Profit and loss account		<u>232,942</u>	<u>229,768</u>
Shareholders' funds		<u>233,002</u>	<u>229,828</u>

For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 .

Approved by the director on 23 December 2015

Mr P Jones
Director

Weymouth Watercraft Limited
Notes to the Abbreviated Accounts
For the Year Ended 31 March 2015

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the hire of pleasure craft to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows: In respect of land and buildings, depreciation is not provided as the properties are maintained in a continual state of sound repair and have a residual value not materially different from the amount that the properties are included in the accounts. The director also considers that the remaining life of the property is more than 50 years and therefore the depreciation charge would be insignificant.

Asset class

Depreciation method and rate

Plant and machinery

25% of written down value

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Weymouth Watercraft Limited
Notes to the Abbreviated Accounts
For the Year Ended 31 March 2015

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2014	57,706	57,706
At 31 March 2015	57,706	57,706
Depreciation		
At 1 April 2014	17,996	17,996
Charge for the year	531	531
At 31 March 2015	18,527	18,527
Net book value		
At 31 March 2015	39,179	39,179
At 31 March 2014	39,710	39,710

3 Debtors

Debtors includes £73,298 (2014 - £73,298) receivable after more than one year.

4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
A Ordinary shares of £1 each	60	60	60	60

Weymouth Watercraft Limited
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For the Year Ended 31 March 2015

5 Related party transactions

Director's advances and credits

	2015 Advance/ Credit £	2015 Repaid £	2014 Advance/ Credit £	2014 Repaid £
Mr P Jones				
Advanced/Repaid , interest charged at official rate	1,673	4,065	8,736	8,305

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