

Company Registration No. 04696407 (England and Wales)

**ABERSOCH BOARDRIDER LIMITED
(FORMERLY HEN-DY SUSTAINABLE DEVELOPMENT LIMITED)**

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2013

**ABERSOCH BOARDRIDER LIMITED
(FORMERLY HEN-DY SUSTAINABLE DEVELOPMENT LIMITED)
COMPANY INFORMATION**

Director	G Smith
Company number	04696407
Registered office	High Lane House 148 Buxton Road High Lane Stockport Cheshire SK6 8ED
Accountants	Edmonds Accounting Services Limited High Lane House 148 Buxton Road High Lane Stockport Cheshire SK6 8ED
Business address	High Street Abersoch Gwynedd Wales LL53 7DS
Bankers	Barclays Bank Plc Leicester LE87 2BB

**ABERSOCH BOARDRIDER LIMITED
(FORMERLY HEN-DY SUSTAINABLE DEVELOPMENT LIMITED)
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**ABERSOCH BOARDRIDER LIMITED
(FORMERLY HEN-DY SUSTAINABLE DEVELOPMENT LIMITED)
DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2013**

The director presents her report and financial statements for the year ended 31 March 2013.

Principal activities

The principal activity of the Company continued to be the retailing of surfing and other watersport equipment and clothing.

On 16 November 2012 the Company changed its name from Hen-dy Sustainable Development Limited to Abersoch Boardrider Limited.

The company meets its day to day working capital requirements through the continued support of its creditors. The former director confirms that the liability due in respect of his loan account will only be repaid when there are sufficient funds to do so. Excluding this balance, the company is solvent.

Directors

The following directors have held office since 1 April 2012:

G Smith

A H Badley

(Resigned 21 December 2012)

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless she is satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable her to ensure that the financial statements comply with the Companies Act 2006. She is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

G Smith

Director

25 October 2013

**ABERSOCH BOARDRIDER LIMITED
(FORMERLY HEN-DY SUSTAINABLE DEVELOPMENT LIMITED)
ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF ABERSOCH BOARDRIDER LIMITED**

In accordance with the terms of our engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of Abersoch Boardrider Limited for the year ended 31 March 2013, set out on pages 3 to 9 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have not been instructed to carry out an audit or a review of the financial statements of Abersoch Boardrider Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

You have acknowledged on the balance sheet as at 31 March 2013 your duty to ensure that the Company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the Company is exempt from the statutory requirement for an audit for the year.

Edmonds Accounting Services Limited

25 October 2013

Chartered Accountants and Chartered Tax Advisers

High Lane House
148 Buxton Road
High Lane
Stockport
Cheshire
SK6 8ED

ABERSOCH BOARDRIDER LIMITED
(FORMERLY HEN-DY SUSTAINABLE DEVELOPMENT LIMITED)
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2013

		2013	2012
	Notes	£	£
Turnover		184,510	305,499
Cost of sales		<u>(203,509)</u>	<u>(231,890)</u>
Gross (loss)/profit		(18,999)	73,609
Administrative expenses		<u>(96,361)</u>	<u>(90,217)</u>
Operating loss	2	(115,360)	(16,608)
Interest payable and similar charges		<u>(1,941)</u>	<u>(8,690)</u>
Loss on ordinary activities before taxation		(117,301)	(25,298)
Tax on loss on ordinary activities	3	<u>21,987</u>	<u>3,523</u>
Loss for the year	10	<u><u>(95,314)</u></u>	<u><u>(21,775)</u></u>

ABERSOCH BOARDRIDER LIMITED
(FORMERLY HEN-DY SUSTAINABLE DEVELOPMENT LIMITED)
BALANCE SHEET
AS AT 31 MARCH 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Intangible assets	4		-		2,500
Tangible assets	5		23,157		30,239
			23,157		32,739
Current assets					
Stocks		79,016		207,905	
Debtors	6	22,210		471	
Cash at bank and in hand		3,897		11,961	
		105,123		220,337	
Creditors: amounts falling due within one year	7	(316,934)		(346,174)	
Net current liabilities			(211,811)		(125,837)
Total assets less current liabilities			(188,654)		(93,098)
Provisions for liabilities	8		-		(242)
			(188,654)		(93,340)
Capital and reserves					
Called up share capital	9		2		2
Profit and loss account	10		(188,656)		(93,342)
Shareholders' funds			(188,654)		(93,340)

For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 25 October 2013

G Smith
Director

Company Registration No. 04696407

ABERSOCH BOARDRIDER LIMITED
(FORMERLY HEN-DY SUSTAINABLE DEVELOPMENT LIMITED)
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 MARCH 2013

ABERSOCH BOARDRIDER LIMITED
(FORMERLY HEN-DY SUSTAINABLE DEVELOPMENT LIMITED)
DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2013

	2013		2012	
	£	£	£	£
Turnover				
Sales		184,510		305,499
Cost of sales				
Opening stock	207,905		297,667	
Purchases	74,620		142,128	
	<u>282,525</u>		<u>439,795</u>	
Closing stock	<u>(79,016)</u>		<u>(207,905)</u>	
		<u>(203,509)</u>		<u>(231,890)</u>
Gross (loss)/profit		(18,999)		73,609
Administrative expenses		<u>(96,361)</u>		<u>(90,217)</u>
Operating loss		(115,360)		(16,608)
Interest payable				
Bank interest paid		<u>(1,941)</u>		<u>(8,690)</u>
Loss before taxation		<u><u>(117,301)</u></u>		<u><u>(25,298)</u></u>

ABERSOCH BOARDRIDER LIMITED
(FORMERLY HEN-DY SUSTAINABLE DEVELOPMENT LIMITED)
SCHEDULE OF ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED 31 MARCH 2013

	2013	2012
	£	£
Administrative expenses		
Wages and salaries	30,185	39,978
Directors' remuneration	-	2,500
Employer's N.I. contributions	1,893	2,083
Rent and rates	40,513	4,079
Insurance	782	625
Light and heat	308	1,224
Repairs and maintenance	1,110	6,572
Printing, stationery and advertising	622	537
Telephone	976	1,274
Computer running costs	-	383
Motor and travel expenses	5,276	8,534
Legal and professional fees	20	400
Accountancy	2,072	4,740
Bank charges	619	699
Credit card charges	1,865	2,614
Sundry expenses	-	48
Subscriptions	537	562
Depreciation on intangible assets	2,500	2,500
Depreciation on shop improvements	574	717
Depreciation property improvements	4,864	6,080
Depreciation on fixtures, fittings & equipment	458	4,068
Profits/losses on disp of tangibles	1,187	-
	<u>96,361</u>	<u>90,217</u>

ABERSOCH BOARDRIDER LIMITED
(FORMERLY HEN-DY SUSTAINABLE DEVELOPMENT LIMITED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company meets its day to day working capital requirements through the continued support of its creditors. The former director confirms that the liability due in respect of his loan account will only be repaid when there are sufficient funds to do so. Excluding this balance, the company is solvent.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Improvements to property	20% per annum reducing balance
Fixtures, fittings & equipment	15% per annum reducing balance
Motor vehicles	25% per annum straight line

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Operating loss

	2013	2012
	£	£
Operating loss is stated after charging:		
Amortisation of intangible assets	2,500	2,500
Depreciation of tangible assets	5,896	10,865
Director's remuneration	-	2,500

ABERSOCH BOARDRIDER LIMITED
(FORMERLY HEN-DY SUSTAINABLE DEVELOPMENT LIMITED)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

3	Taxation	2013	2012
		£	£
	Domestic current year tax		
	Adjustment for prior years	-	(1,618)
	Total current tax	-	(1,618)
	Deferred tax		
	Origination and reversal of timing differences	(21,987)	(1,905)
		<u>(21,987)</u>	<u>(3,523)</u>

The company has estimated losses of £ 112,113 (2012 - £ 4,325) available for carry forward against future trading profits.

4	Intangible fixed assets	Goodwill
		£
	Cost	
	At 1 April 2012 & at 31 March 2013	<u>25,000</u>
	Amortisation	
	At 1 April 2012	22,500
	Charge for the year	<u>2,500</u>
	At 31 March 2013	<u>25,000</u>
	Net book value	
	At 31 March 2013	<u>-</u>
	At 31 March 2012	<u>2,500</u>

ABERSOCH BOARDRIDER LIMITED
(FORMERLY HEN-DY SUSTAINABLE DEVELOPMENT LIMITED)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

5 Tangible fixed assets		Land and buildings	Plant and machinery etc	Total
		£	£	£
Cost				
At 1 April 2012		111,524	50,118	161,642
Disposals		-	(21,863)	(21,863)
At 31 March 2013		111,524	28,255	139,779
Depreciation				
At 1 April 2012		84,337	47,066	131,403
On disposals		-	(20,677)	(20,677)
Charge for the year		5,438	458	5,896
At 31 March 2013		89,775	26,847	116,622
Net book value				
At 31 March 2013		21,749	1,408	23,157
At 31 March 2012		27,187	3,052	30,239

6 Debtors		2013	2012
		£	£
Other debtors		464	471
Deferred tax asset (see note 8)		21,746	-
		22,210	471

7 Creditors: amounts falling due within one year		2013	2012
		£	£
Bank loans and overdrafts		-	111,689
Trade creditors		57,297	88,760
Taxation and social security		1,310	2,277
Other creditors		258,327	143,448
		316,934	346,174

ABERSOCH BOARDRIDER LIMITED
(FORMERLY HEN-DY SUSTAINABLE DEVELOPMENT LIMITED)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

8 Provisions for liabilities

The deferred tax asset (included in debtors, note 6) is made up as follows:

	2013	
	£	
Balance at 1 April 2012	242	
Profit and loss account	(21,988)	
	<u></u>	
Balance at 31 March 2013	(21,746)	
	<u></u>	

	2013	2012
	£	£
Accelerated capital allowances	677	1,107
Tax losses available	(22,423)	(865)
	<u></u>	<u></u>
	(21,746)	242
	<u></u>	<u></u>

9 Share capital

	2013	2012
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u></u>	<u></u>

10 Statement of movements on profit and loss account

	Profit and loss account
	£
Balance at 1 April 2012	(93,342)
Loss for the year	(95,314)
	<u></u>
Balance at 31 March 2013	(188,656)
	<u></u>

11 Control

The ultimate controlling party is the sole director Ms G Smith.

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.