

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2014

FOR

ABOVE BOARD MARINE LIMITED

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For The Year Ended 31 May 2014

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ABOVE BOARD MARINE LIMITED

COMPANY INFORMATION
For The Year Ended 31 May 2014

DIRECTOR:

Mr T M Warren

SECRETARY:

Mrs C M Warren

REGISTERED OFFICE:

6th Floor Dean Park House
Dean Park Crescent
Bournemouth
Dorset
BH1 1HP

REGISTERED NUMBER:

04776599 (England and Wales)

ABBREVIATED BALANCE SHEET**31 May 2014**

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		10,933		2,486
CURRENT ASSETS					
Stocks		2,970		-	
Debtors		19,085		35,806	
Cash at bank		15,162		1,829	
		<u>37,217</u>		<u>37,635</u>	
CREDITORS					
Amounts falling due within one year		<u>10,340</u>		<u>16,943</u>	
NET CURRENT ASSETS			<u>26,877</u>		<u>20,692</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			37,810		23,178
CREDITORS					
Amounts falling due after more than one year			(14,387)		(9,397)
PROVISIONS FOR LIABILITIES			<u>(1,963)</u>		<u>(224)</u>
NET ASSETS			<u>21,460</u>		<u>13,557</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>21,459</u>		<u>13,556</u>
SHAREHOLDERS' FUNDS			<u>21,460</u>		<u>13,557</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2014 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 23 July 2014 and were signed by:

Mr T M Warren - Director

NOTES TO THE ABBREVIATED ACCOUNTS

For The Year Ended 31 May 2014

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 April 2008).

Turnover

Turnover is recognised as the right to consideration obtained through the performance of contractual obligations, net of 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.

Plant & machinery 20% reducing balance

Motor Vehicles 25% reducing balance

Stock and work in progress

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

Work in progress is valued at the lower of market value or net realisable value.

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 2013	13,945
Additions	9,000
At 31 May 2014	<u>22,945</u>
DEPRECIATION	
At 1 June 2013	11,459
Charge for year	553
At 31 May 2014	<u>12,012</u>
NET BOOK VALUE	
At 31 May 2014	<u>10,933</u>
At 31 May 2013	<u>2,486</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

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.