

Company Registration No. 04915545 (England and Wales)

LIVING REEF LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

LIVING REEF LTD

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

LIVING REEF LTD

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		12,447		14,645
Current assets					
Stocks		75,020		80,423	
Debtors		4,732		13,926	
Cash at bank and in hand		100		8,275	
		<u>79,852</u>		<u>102,624</u>	
Creditors: amounts falling due within one year		<u>(148,503)</u>		<u>(164,538)</u>	
Net current liabilities			<u>(68,651)</u>		<u>(61,914)</u>
Total assets less current liabilities			<u>(56,204)</u>		<u>(47,269)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(56,304)</u>		<u>(47,369)</u>
Shareholders' funds			<u>(56,204)</u>		<u>(47,269)</u>

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 30 September 2016

Ms T M Claydon
Director

Company Registration No. 04915545

LIVING REEF LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

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 January 2015).

The accounts have been prepared under the going concern basis due to the directors and shareholders continuing support.

1.2 Turnover

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

1.3 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:

Plant and machinery	15% Reducing Balance
Fixtures, fittings & equipment	15% per annum on cost

1.4 Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

Tangible assets £

Cost

At 1 January 2015 & at 31 December 2015	57,239
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Depreciation

At 1 January 2015	42,594
Charge for the year	2,198

At 31 December 2015	44,792
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Net book value

At 31 December 2015	12,447
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At 31 December 2014	14,645
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3 Share capital

2015 £

2014 £

Allotted, called up and fully paid

100 Ordinary shares of £1 each	100	100
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