

**Registered Number 05301938**

**BOATSALES (CHRISTCHURCH) LTD**

**Abbreviated Accounts**

**31 March 2013**

## Abbreviated Balance Sheet as at 31 March 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
<b>Fixed assets</b>			
Intangible assets	2	4,167	6,667
Tangible assets	3	6,750	24,527
Investments	4	1	1
		<u>10,918</u>	<u>31,195</u>
<b>Current assets</b>			
Debtors		13,233	21,642
Cash at bank and in hand		38,214	46,021
		<u>51,447</u>	<u>67,663</u>
<b>Creditors: amounts falling due within one year</b>		(47,744)	(67,051)
<b>Net current assets (liabilities)</b>		<u>3,703</u>	<u>612</u>
<b>Total assets less current liabilities</b>		<u>14,621</u>	<u>31,807</u>
<b>Creditors: amounts falling due after more than one year</b>		(14,500)	(24,759)
<b>Total net assets (liabilities)</b>		<u>121</u>	<u>7,048</u>
<b>Capital and reserves</b>			
Called up share capital	5	100	100
Profit and loss account		21	6,948
<b>Shareholders' funds</b>		<u>121</u>	<u>7,048</u>

- For the year ending 31 March 2013 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 directors acknowledge their 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 Board on 18 December 2013

And signed on their behalf by:

**A Dibden, Director**

## Notes to the Abbreviated Accounts for the period ended 31 March 2013

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

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

**Tangible assets depreciation policy**

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 life as follows:

Plant and machinery 25% reducing balance

Fixtures, fittings and equipment 25% reducing balance

Motor vehicles 25% reducing balance

**Intangible assets amortisation policy**

Goodwill

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

**Other accounting policies**

Investments

Fixed assets investments are stated at cost less provision for diminution in value.

Foreign currency transaction

Monetary assets and liabilities denominated in foreign currency are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

## 2 Intangible fixed assets

	£
<b>Cost</b>	
At 1 April 2012	25,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2013	<u>25,000</u>
<b>Amortisation</b>	
At 1 April 2012	18,333
Charge for the year	2,500
On disposals	-
At 31 March 2013	<u>20,833</u>

**Net book values**

At 31 March 2013	<u>4,167</u>
At 31 March 2012	<u>6,667</u>

**3 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 April 2012	55,038
Additions	1,983
Disposals	(23,350)
Revaluations	-
Transfers	-
At 31 March 2013	<u>33,671</u>
<b>Depreciation</b>	
At 1 April 2012	30,511
Charge for the year	2,248
On disposals	(5,838)
At 31 March 2013	<u>26,921</u>
<b>Net book values</b>	
At 31 March 2013	<u>6,750</u>
At 31 March 2012	<u>24,527</u>

**4 Fixed assets Investments**

The investment of £1 is one ordinary share in Blue Lagoon Boat Yard Ltd.

**5 Called Up Share Capital**

Allotted, called up and fully paid:

	2013	2012
	£	£
100 Ordinary shares of £1 each	100	100

**6 Transactions with directors**

Name of director receiving advance or credit:	I Welsh
Description of the transaction:	Related party
Balance at 1 April 2012:	-
Advances or credits made:	£ 169
Advances or credits repaid:	-
Balance at 31 March 2013:	<u>£ 169</u>

During the year the company paid commissions to Blue Lagoon Boat Yard Ltd amounting to £8,080 (2012 - £5,285). These transactions were at open market value. Boatsales (Christchurch) Limited owns 50% of the issued share capital of Blue Lagoon Boat Yard Ltd.

Included within other debtors is £169 relating to an overdrawn loan account for Mr I Welsh, a director of the company.

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