

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014
FOR
BOOSTERS LIMITED

WEDNESDAY



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08/04/2015

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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 DECEMBER 2014

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BOOSTERS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2014

DIRECTOR:

B A Carroll

SECRETARY:

Mrs S L Morris

REGISTERED OFFICE:

Bryndon House
5/7 Berry Road
Newquay
Cornwall
TR7 1AD

REGISTERED NUMBER:

05306636 (England and Wales)

ACCOUNTANTS:

Whitakers
Chartered Accountants
Bryndon House
5/7 Berry Road
Newquay
Cornwall
TR7 1AD

ABBREVIATED BALANCE SHEET
31 DECEMBER 2014

	Notes	31.12.14 £	£	31.12.13 £	£
FIXED ASSETS					
Intangible assets	2		29,469		32,219
Tangible assets	3		6,736		4,688
			<u>36,205</u>		<u>36,907</u>
CURRENT ASSETS					
Stocks		2,000		2,000	
Debtors		187,685		136,807	
Cash at bank and in hand		90,322		22,592	
		<u>280,007</u>		<u>161,399</u>	
CREDITORS					
Amounts falling due within one year		224,891		169,506	
		<u>224,891</u>		<u>169,506</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>55,116</u>		<u>(8,107)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>91,321</u>		<u>28,800</u>
PROVISIONS FOR LIABILITIES			<u>597</u>		<u>737</u>
NET ASSETS			<u><u>90,724</u></u>		<u><u>28,063</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			90,624		27,963
			<u>90,724</u>		<u>27,963</u>
SHAREHOLDERS' FUNDS			<u><u>90,724</u></u>		<u><u>28,063</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2014

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 31 March 2015 and were signed by:

A handwritten signature in black ink, appearing to read 'B A Carroll', with a stylized flourish at the end.

B A Carroll - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 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 represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- not provided
Equipment	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, with the following exception:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	
and 31 December 2014	56,969
AMORTISATION	
At 1 January 2014	24,750
Amortisation for year	2,750
At 31 December 2014	27,500
NET BOOK VALUE	
At 31 December 2014	29,469
At 31 December 2013	32,219

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	22,314
Additions	3,316
At 31 December 2014	25,630
DEPRECIATION	
At 1 January 2014	17,626
Charge for year	1,268
At 31 December 2014	18,894
NET BOOK VALUE	
At 31 December 2014	6,736
At 31 December 2013	4,688

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.14 £	31.12.13 £
50	Ordinary Class A Shares	£1	50	50
50	Ordinary Class B Shares	£1	50	50
			100	100

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014

5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2014 and 31 December 2013:

	31.12.14 £	31.12.13 £
B A Carroll		
Balance outstanding at start of year	19,603	24,603
Amounts repaid	(3,000)	(5,000)
Balance outstanding at end of year	<u>16,603</u>	<u>19,603</u>

6. RELATED PARTY DISCLOSURES

During the year, total dividends of £10,200 (2013 - £5,000) were paid to the director.

At 31 December 2014 Mr B Carroll owed the company £16,603 (2013: £19,603). The maximum balance outstanding during the year was £19,603 (2013: £19,603).

During the year Boosters Limited traded with Porthvan Enterprises Limited on a normal commercial basis. Mrs S Morris, Company Secretary and Shareholder of Boosters Limited, was appointed a Director of Porthvan Enterprises Limited on 1 September 2012.

The total value of transactions between Boosters Limited and Porthvan Enterprises Limited for the year ended 31 December totalled £72,599.