

Registered number: 05882025

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Butterfly Yacht Charters Ltd

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ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31/12/2014

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Butterfly Yacht Charters Ltd

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ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31/12/2014

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~~The company's registered number is 05882025~~

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Butterfly Yacht Charters Ltd

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Registered Number: 05882025

BALANCE SHEET AT 31/12/2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	125,475	125,599
CURRENT ASSETS			
Debtors (amounts falling due within one year)	3	2,223	2,411
Cash at bank and in hand		940	1,063
		<u>3,163</u>	<u>3,474</u>
CREDITORS: Amounts falling due within one year		<u>6,562</u>	<u>7,013</u>

NET CURRENT LIABILITIES		(3,399)	(3,539)
TOTAL ASSETS LESS CURRENT LIABILITIES		122,076	122,060
CREDITORS: Amounts falling due after more than one year	4	261,096	263,901
NET LIABILITIES		(139,020)	(141,841)
CAPITAL AND RESERVES			
Profit and loss account		(139,020)	(141,841)
SHAREHOLDERS' FUNDS		(139,020)	(141,841)

For the year ending 31/12/2014 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 23/09/2015 and signed on their behalf by

J Wingrave

Director

Butterfly Yacht Charters Ltd

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31/12/2014

#### 1. ACCOUNTING POLICIES

##### 1a. Basis Of Accounting

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

##### 1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008).

##### 1c. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings

reducing balance  
18%

Equipment reducing balance  
18%

#### 1d. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

#### 2. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Fixtures and Fittings £	Equipment £	Total £
Cost				
At 01/01/2014	<u>234,476</u>	<u>1,500</u>	<u>300</u>	<u>236,276</u>
At 31/12/2014	<u>234,476</u>	<u>1,500</u>	<u>300</u>	<u>236,276</u>
Depreciation				
At 01/01/2014	109,921	702	54	110,677
For the year	-	80	44	124
At 31/12/2014	<u>109,921</u>	<u>782</u>	<u>98</u>	<u>110,801</u>
Net Book Amounts				
At 31/12/2014	<u>124,555</u>	<u>718</u>	<u>202</u>	<u>125,475</u>
At 31/12/2013	<u>124,555</u>	<u>798</u>	<u>246</u>	<u>125,599</u>

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#### 3. DEBTORS

	2014 £	2013 £
Amounts falling due within one year:		
Trade debtors	939	50
VAT	1,284	1,472
Other debtors	-	889
	<u>2,223</u>	<u>2,411</u>

#### 4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2014 £	2013 £
Bank loans and overdrafts	<u>261,096</u>	<u>263,901</u>
	<u>261,096</u>	<u>263,901</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.