

COMPANY REGISTRATION NUMBER 06073955

TIDERACE SEA KAYAKS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31st MARCH 2013

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TIDERACE SEA KAYAKS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31st MARCH 2013

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TIDERACE SEA KAYAKS LIMITED

ABBREVIATED BALANCE SHEET

31st MARCH 2013

	Note	2013	2012
		£	£
FIXED ASSETS	1		
Intangible assets		18,612	19,727
Tangible assets		<u>95,738</u>	<u>64,847</u>
		114,350	84,574
CURRENT ASSETS			
Stocks		60,668	33,102
Debtors		122,365	194,365
Cash at bank and in hand		<u>50,013</u>	<u>20,846</u>
		233,046	248,313
CREDITORS: Amounts falling due within one year		<u>127,791</u>	<u>99,662</u>
NET CURRENT ASSETS		105,255	148,651
TOTAL ASSETS LESS CURRENT LIABILITIES		219,605	233,225
PROVISIONS FOR LIABILITIES		<u>9,428</u>	<u>6,471</u>
		<u>210,177</u>	<u>226,754</u>
CAPITAL AND RESERVES			
Called-up equity share capital	2	100	100
Profit and loss account		<u>210,077</u>	<u>226,654</u>
SHAREHOLDERS' FUNDS		<u>210,177</u>	<u>226,754</u>

The Balance Sheet continues on the following page

The accounting policies and notes on pages 3 to 5 form part of these abbreviated accounts.

TIDERACE SEA KAYAKS LIMITED
ABBREVIATED BALANCE SHEET (*continued*)
31st MARCH 2013

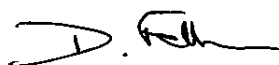
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 5th December 2013



MR D FELTON
Director

Company Registration Number 06073955

The accounting policies and notes on pages 3 to 5 form part of these abbreviated accounts.

TIDERACE SEA KAYAKS LIMITED
ACCOUNTING POLICIES
YEAR ENDED 31st MARCH 2013

(a) Basis of accounting

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)

(b) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

(c) Trade Marks

Trade Marks are classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of a trade mark because it is difficult to make projections beyond this period. Trade Marks are reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

(d) Amortisation

Amortisation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows

Trade Marks	- 20 years straight line
Goodwill	- 20 years straight line

(e) Fixed assets

All fixed assets are initially recorded at cost

(f) Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows

Plant & Machinery	- 15% reducing balance
Fixtures & Fittings	- 15% reducing balance
Motor Vehicles	- 25% reducing balance
Equipment	- 3 years straight line

(g) Stocks

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

(h) 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

TIDERACE SEA KAYAKS LIMITED
ACCOUNTING POLICIES (*continued*)
YEAR ENDED 31st MARCH 2013

(i) Deferred taxation

Deferred tax is provided on the liability method in respect of all timing differences that have originated but not reversed at the balance sheet date

(j) Financial Instruments

The only financial instruments in issue are ordinary shares which are classified as equity

TIDERACE SEA KAYAKS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31st MARCH 2013

1 FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1st April 2012	22,303	99,896	122,199
Additions	—	43,857	43,857
At 31st March 2013	<u>22,303</u>	<u>143,753</u>	<u>166,056</u>
DEPRECIATION			
At 1st April 2012	2,576	35,049	37,625
Charge for year	1,115	12,966	14,081
At 31st March 2013	<u>3,691</u>	<u>48,015</u>	<u>51,706</u>
NET BOOK VALUE			
At 31st March 2013	<u>18,612</u>	<u>95,738</u>	<u>114,350</u>
At 31st March 2012	<u>19,727</u>	<u>64,847</u>	<u>84,574</u>

2 SHARE CAPITAL**Authorised share capital**

	2013 £	2012 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid

	2013 No	£	2012 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>