

**TIDERACE SEA KAYAKS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31st MARCH 2009**

**Registered number: 6073955**

THURSDAY



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COMPANIES HOUSE

**TIDERACE SEA KAYAKS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 31st MARCH 2009**

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**TIDERACE SEA KAYAKS LIMITED**  
**ABBREVIATED BALANCE SHEET**

**31st MARCH 2009**

	Note	2009		2008	
	1	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets			2,073		2,188
Tangible assets			37,930		19,766
			<u>40,003</u>		<u>21,954</u>
<b>CURRENT ASSETS</b>					
Stocks		27,729		9,460	
Debtors		49,038		30,563	
Cash at bank and in hand		15,058		1,490	
		<u>91,825</u>		<u>41,513</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>95,343</u>		<u>62,436</u>	
<b>NET CURRENT LIABILITIES</b>			(3,518)		(20,923)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			36,485		1,031
<b>PROVISIONS FOR LIABILITIES</b>			6,006		-
			<u>30,479</u>		<u>1,031</u>
 <i>Financed by:</i>					
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	2		2		2
Profit and loss account			30,477		1,029
<b>SHAREHOLDERS' FUNDS</b>			<u>30,479</u>		<u>1,031</u>

The Balance Sheet continues on the following page.  
The accompanying policies and notes form part of these abbreviated financial statements.

**TIDERACE SEA KAYAKS LIMITED**  
**ABBREVIATED BALANCE SHEET (continued)**  
**31st MARCH 2009**

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated financial statements were approved by the directors and authorised for issue on 11th December 2009, and are signed on their behalf by:



MR D FELTON  
Director

**The accompanying policies and notes form part of these abbreviated financial statements.**

**TIDERACE SEA KAYAKS LIMITED**  
**ACCOUNTING POLICIES**  
**YEAR ENDED 31st MARCH 2009**

**(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 January 2007).

**(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

**(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
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) 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.

**TIDERACE SEA KAYAKS LIMITED**  
**ACCOUNTING POLICIES (*continued*)**  
**YEAR ENDED 31st MARCH 2009**

**(I) Financial Instruments**

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

**TIDERACE SEA KAYAKS LIMITED**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 31st MARCH 2009**

**1. FIXED ASSETS**

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1st April 2008	2,303	23,327	25,630
Additions	—	25,183	25,183
At 31st March 2009	<u>2,303</u>	<u>48,510</u>	<u>50,813</u>
<b>DEPRECIATION</b>			
At 1st April 2008	115	3,561	3,676
Charge for year	115	7,019	7,134
At 31st March 2009	<u>230</u>	<u>10,580</u>	<u>10,810</u>
<b>NET BOOK VALUE</b>			
At 31st March 2009	<u>2,073</u>	<u>37,930</u>	<u>40,003</u>
At 31st March 2008	<u>2,188</u>	<u>19,766</u>	<u>21,954</u>

**2. SHARE CAPITAL****Authorised share capital:**

	2009 £	2008 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Allotted, called up and fully paid:**

	2009 No	£	2008 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>