

Registered Number 06376111

ABSOLUTE PLEASURE LIMITED

Abbreviated Accounts

29 September 2014

Abbreviated Balance Sheet as at 29 September 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	2,011,235	2,013,172
		<u>2,011,235</u>	<u>2,013,172</u>
Current assets			
Debtors		431	11,950
		<u>431</u>	<u>11,950</u>
Creditors: amounts falling due within one year	3	(359,467)	(1,249,866)
Net current assets (liabilities)		<u>(359,036)</u>	<u>(1,237,916)</u>
Total assets less current liabilities		<u>1,652,199</u>	<u>775,256</u>
Creditors: amounts falling due after more than one year	3	(1,456,703)	(538,312)
Total net assets (liabilities)		<u>195,496</u>	<u>236,944</u>
Capital and reserves			
Called up share capital	4	1	1
Revaluation reserve		479,703	479,703
Profit and loss account		(284,208)	(242,760)
Shareholders' funds		<u>195,496</u>	<u>236,944</u>

- For the year ending 29 September 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 29 July 2015

And signed on their behalf by:

M.A.M. Quadrini, Director

Notes to the Abbreviated Accounts for the period ended 29 September 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the value of services provided during the year net of discounts and Value Added Tax. Turnover is recognised at the point of sale.

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost or revaluation of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures, fittings & equipment - 15% reducing balance

Charter vessels in the course of refurbishment are not depreciated.

Other accounting policies**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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2 Tangible fixed assets

	£
Cost	
At 30 September 2013	2,021,822
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 29 September 2014	<u>2,021,822</u>
Depreciation	
At 30 September 2013	8,650
Charge for the year	1,937
On disposals	<u>-</u>

At 29 September 2014	<u>10,587</u>
Net book values	
At 29 September 2014	<u>2,011,235</u>
At 29 September 2013	<u>2,013,172</u>

The yacht "Absolute Pleasure" was revalued on 28th May 2010 by Brodrick, Wright and Strong (Humber) Ltd, marine surveyors on an open market basis.

3 Creditors

	<i>2014</i>	<i>2013</i>
	£	£
Secured Debts	546,798	619,443

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	£	£
1 Ordinary shares of £1 each	1	1

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