

REGISTERED NUMBER: 6674715 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

FOR

SEA FURY (PADSTOW) LIMITED

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SEA FURY (PADSTOW) LIMITED

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FOR THE YEAR ENDED 31 MARCH 2011

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SEA FURY (PADSTOW) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2011

DIRECTOR:	D R Lockwood
SECRETARY:	Mrs S M Lockwood
REGISTERED OFFICE:	5/7 Berry Road Newquay Cornwall TR7 1AD
REGISTERED NUMBER:	6674715 (England and Wales)
ACCOUNTANTS:	Whitakers Chartered Accountants Bryndon House 5/7 Berry Road Newquay Cornwall TR7 1AD

SEA FURY (PADSTOW) LIMITED**ABBREVIATED BALANCE SHEET
31 MARCH 2011**

	Notes	31 3 11 £	£	31 3 10 £	£
FIXED ASSETS					
Tangible assets	2		52,444		58,522
CURRENT ASSETS					
Debtors		1,879		1,576	
Cash at bank		38,189		25,035	
		<u>40,068</u>		<u>26,611</u>	
CREDITORS					
Amounts falling due within one year		<u>54,716</u>		<u>67,167</u>	
NET CURRENT LIABILITIES			<u>(14,648)</u>		<u>(40,556)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			37,796		17,966
PROVISIONS FOR LIABILITIES			<u>2,169</u>		<u>1,370</u>
NET ASSETS			<u><u>35,627</u></u>		<u><u>16,596</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>35,626</u>		<u>16,595</u>
SHAREHOLDERS' FUNDS			<u><u>35,627</u></u>		<u><u>16,596</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 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

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 18 May 2011 and were signed by



D R Lockwood - Director

The notes form part of these abbreviated accounts

SEA FURY (PADSTOW) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 31 MARCH 2011**

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 services, excluding value added tax

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Boat	- 10% on reducing balance

Deferred tax

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010 and 31 March 2011	65,320
DEPRECIATION	
At 1 April 2010	6,798
Charge for year	6,078
At 31 March 2011	12,876
NET BOOK VALUE	
At 31 March 2011	52,444
At 31 March 2010	58,522

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	31 3 11 £	31 3 10 £
1	Ordinary		1	1

4 RELATED PARTY DISCLOSURES

The company is controlled by its director, by virtue of the fact that he owns 100% of the company's ordinary issued share capital