

Registration number 01371094

Tushingham Sails Limited

Abbreviated accounts

for the year ended 28 February 2011

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Tushingham Sails Limited

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Tushingham Sails Limited

**Abbreviated balance sheet
as at 28 February 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		69,811		96,648
Current assets					
Stocks		968,261		778,408	
Debtors		328,890		415,598	
Cash at bank and in hand		7,483		14,498	
		1,304,634		1,208,504	
Creditors: amounts falling due within one year	3	(569,266)		(398,053)	
Net current assets			735,368		810,451
Total assets less current liabilities			805,179		907,099
Creditors: amounts falling due after more than one year	4		(86,029)		(125,930)
Provisions for liabilities			(8,188)		(11,434)
Net assets			710,962		769,735
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			710,862		769,635
Shareholders' funds			710,962		769,735

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Tushingham Sails Limited

Abbreviated balance sheet (continued)

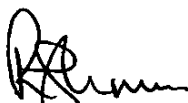
**Directors' statements required by Sections 475(2) and (3)
for the year ended 28 February 2011**

In approving these abbreviated accounts as directors of the company we hereby confirm

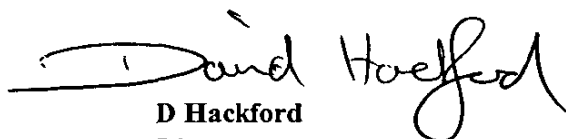
- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 28 February 2011 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 16 June 2011 and signed on its behalf by



R Tushingham
Director



D Hackford
Director

Registration number 01371094

The notes on pages 3 to 5 form an integral part of these financial statements.

Tushingham Sails Limited

Notes to the abbreviated financial statements for the year ended 28 February 2011

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the value of goods and services provided by the company, excluding value added tax, during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	25% straight line
Fixtures, fittings and equipment	-	20% and 25% straight line
Motor vehicles	-	25% straight line

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.5. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

1.7. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account

Tushingham Sails Limited

**Notes to the abbreviated financial statements
for the year ended 28 February 2011**

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 March 2010	20,000	233,488	253,488
Additions	-	11,307	11,307
At 28 February 2011	<u>20,000</u>	<u>244,795</u>	<u>264,795</u>
Depreciation Provision for diminution in value			
At 1 March 2010	20,000	136,840	156,840
Charge for year	-	38,144	38,144
At 28 February 2011	<u>20,000</u>	<u>174,984</u>	<u>194,984</u>
Net book values			
At 28 February 2011	<u>-</u>	<u>69,811</u>	<u>69,811</u>
At 28 February 2010	<u>-</u>	<u>96,648</u>	<u>96,648</u>
 3. Creditors: amounts falling due within one year		2011 £	2010 £
Creditors include the following			
Secured creditors		<u>231,737</u>	<u>167,728</u>
 4. Creditors: amounts falling due after more than one year		2011 £	2010 £
Creditors include the following			
Secured creditors		<u>86,029</u>	<u>125,930</u>

The pension fund loan is secured by a first fixed and floating charge over the assets of the company

Tushingham Sails Limited

**Notes to the abbreviated financial statements
for the year ended 28 February 2011**

... continued

5. Share capital	2011 £	2010 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Equity Shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>