

Registration number 01371094

Tushingham Sails Limited

Abbreviated accounts

for the year ended 28 February 2013

THURSDAY



A2AXYKW2

A40

20/06/2013

#161

COMPANIES HOUSE

Tushingham Sails Limited

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 5

Tushingham Sails Limited

**Abbreviated balance sheet
as at 28 February 2013**

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		40,678		38,471
Current assets					
Stocks		876,023		951,019	
Debtors		653,531		378,482	
Cash at bank and in hand		17,691		2,156	
		<u>1,547,245</u>		<u>1,331,657</u>	
Creditors: amounts falling due within one year	3	<u>(616,640)</u>		<u>(517,086)</u>	
Net current assets			<u>930,605</u>		<u>814,571</u>
Total assets less current liabilities			<u>971,283</u>		<u>853,042</u>
Creditors: amounts falling due after more than one year	4		(4,187)		(46,129)
Provisions for liabilities			<u>(6,981)</u>		<u>(3,615)</u>
Net assets			<u>960,115</u>		<u>803,298</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			<u>960,015</u>		<u>803,198</u>
Shareholders' funds			<u>960,115</u>		<u>803,298</u>

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 2013**

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 2013 , 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

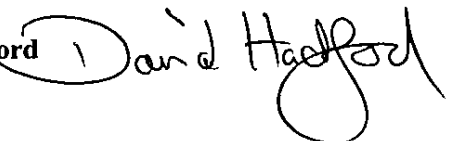
These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 29 May 2013 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 2013

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 2013**

... .. continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 29 February 2012	20,000	238,986	258,986
Additions	-	34,821	34,821
Disposals	-	(14,076)	(14,076)
At 28 February 2013	<u>20,000</u>	<u>259,731</u>	<u>279,731</u>
Depreciation			
Provision for diminution in value			
At 29 February 2012	20,000	200,515	220,515
On disposals	-	(14,076)	(14,076)
Charge for year	-	32,614	32,614
At 28 February 2013	<u>20,000</u>	<u>219,053</u>	<u>239,053</u>
Net book values			
At 28 February 2013	<u>-</u>	<u>40,678</u>	<u>40,678</u>
At 28 February 2012	<u>-</u>	<u>38,471</u>	<u>38,471</u>
 3. Creditors: amounts falling due within one year		2013 £	2012 £
Creditors include the following			
Secured creditors		<u>280,669</u>	<u>130,836</u>
 4. Creditors: amounts falling due after more than one year		2013 £	2012 £
Creditors include the following			
Secured creditors		<u>4,187</u>	<u>46,129</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 2013**

.. continued

5. Share capital	2013 £	2012 £
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>