SATURN SAILS LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2011

Company Registration No 01415588 (England and Wales)

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SATURN SAILS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2011

	Notes	2011 £	2011 £	2010 £	2010 £
Fixed assets					
Tangible assets	2		15,074		17,751
Current assets					
Stocks		48,475		44,076	
Debtors		23,027		13,742	
Cash at bank and in hand		37,924		52,190	
		109,426		110,008	
Creditors: amounts falling due within one year	3	(39,896)		(43,637)	
Net current assets			69,530		66,371
Total assets less current liabilities			84,604		84,122
Creditors: amounts falling due after more than one year	4		-		(1,373)
Provisions for liabilities			(1,817)		(2,330)
			82,787		80,419
Capital and reserves					
Called up share capital	5		125		125
Profit and loss account			82,662		80,294
Shareholders' funds			82,787		80,419

SATURN SAILS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2011

For the financial year ended 30 September 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006 No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 29 November 2011

Colin D McKenzie
Director

John R Highcock
Director

Company Registration No 01415588

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2011

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1 3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	15 % reducing balance
Loose tools	Not provided
Fixtures and fittings	15 % Reducing balance
Motor vehicles	25 % straight line

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives Obligations under such agreements are included in creditors net of the finance charge allocated to future periods The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

1 6 Stock

Stock is valued at the lower of cost and net realisable value

1 7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes The deferred tax balance has not been discounted

SATURN SAILS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2011

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 October 2010	121,866
Additions	782
At 30 September 2011	122,648
Depreciation	
At 1 October 2010	104,115
Charge for the year	3,459
At 30 September 2011	107,574
Net book value	
At 30 September 2011	15,074
At 30 September 2010	17,751

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £1,373 (2010 - £1,497)

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £- (2010 - £1,373)

5 Share capital

	2011	2010
	£	£
Allotted, called up and fully paid		
125 Ordinary shares of £1 each	125	125