

SATURN SAILS LTD

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

Company Registration No. 01415588 (England and Wales)

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SATURN SAILS LTD

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SATURN SAILS LTD

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		48,617		36,477
Current assets					
Stocks		36,654		26,661	
Debtors		54,685		41,837	
Cash at bank and in hand		114,869		107,394	
		206,208		175,892	
Creditors: amounts falling due within one year	3	(68,201)		(57,002)	
Net current assets			138,007		118,890
Total assets less current liabilities			186,624		155,367
Creditors: amounts falling due after more than one year	4		(1,899)		(9,493)
Provisions for liabilities			(8,350)		(5,621)
			176,375		140,253
Capital and reserves					
Called up share capital	5		125		125
Profit and loss account			176,250		140,128
Shareholders' funds			176,375		140,253

SATURN SAILS LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2015

For the financial year ended 30 September 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 3 December 2015


Mr John Highcock
Director


Mr Gregory Pitt
Director

Company Registration No. 01415588

SATURN SAILS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

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
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 LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2015

2 Fixed assets

Tangible assets

	£
Cost	
At 1 October 2014	155,239
Additions	21,355
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At 30 September 2015	176,594
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Depreciation	
At 1 October 2014	118,762
Charge for the year	9,215
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At 30 September 2015	127,977
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Net book value	
At 30 September 2015	48,617
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At 30 September 2014	36,477
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3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £7,595 (2014 - £7,849).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £1,899 (2014 - £9,493).

5 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
125 Ordinary shares of £1 each	125	125
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