

Stormsure Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

Stormsure Limited

Contents

Abbreviated Balance Sheet



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Notes to the Abbreviated Accounts



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Stormsure Limited
(Registration number: 02759004)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		13,358	15,654
Current assets			
Stocks		82,119	79,130
Debtors		46,616	27,352
Cash at bank and in hand		10,894	11,557
		139,629	118,039
Creditors: Amounts falling due within one year		(56,080)	(31,061)
Net current assets		83,549	86,978
Total assets less current liabilities		96,907	102,632
Provisions for liabilities		(2,467)	(2,857)
Net assets		94,440	99,775
Capital and reserves			
Called up share capital	3	2,000	2,000
Profit and loss account		92,440	97,775
Shareholders' funds		94,440	99,775

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 20 December 2016

R P J Altham
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Stormsure Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office Equipment	25% reducing balance
Plant and Machinery	25% reducing balance
Leasehold improvements	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Stormsure Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2015	39,046	39,046
Additions	1,855	1,855
At 31 March 2016	40,901	40,901
Depreciation		
At 1 April 2015	23,392	23,392
Charge for the year	4,151	4,151
At 31 March 2016	27,543	27,543
Net book value		
At 31 March 2016	13,358	13,358
At 31 March 2015	15,654	15,654

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	2,000	2,000	2,000	2,000

4 Control

The company is controlled by R P J Altham , the Director, who owns 100% of the issued share capital.

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