

Unaudited Financial Statements for the Year Ended 28th February 2018

for

The Peoples Ferry Limited

Contents of the Financial Statements
for the Year Ended 28th February 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

The Peoples Ferry Limited

Company Information
for the Year Ended 28th February 2018

DIRECTOR: Mr D Hobson

REGISTERED OFFICE: 39 Severn Road
Colwyn Bay
Clwyd
LL29 8RD

REGISTERED NUMBER: 03135673

Balance Sheet
28th February 2018

	Notes	28.2.18 £	£	28.2.17 £	£
FIXED ASSETS					
Tangible assets	4		15,614		14,321
CURRENT ASSETS					
Debtors	5	10,272		6,421	
Cash in hand		<u>498</u>		<u>635</u>	
		10,770		7,056	
CREDITORS					
Amounts falling due within one year	6	<u>20,843</u>		<u>29,120</u>	
NET CURRENT LIABILITIES			<u>(10,073)</u>		<u>(22,064)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,541		(7,743)
CREDITORS					
Amounts falling due after more than one year	7		<u>25,459</u>		<u>271</u>
NET LIABILITIES			<u>(19,918)</u>		<u>(8,014)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(19,920)</u>		<u>(8,016)</u>
SHAREHOLDERS' FUNDS			<u>(19,918)</u>		<u>(8,014)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 4th September 2018 and were signed by:

Mr D Hobson - Director

Notes to the Financial Statements
for the Year Ended 28th February 2018

1. **STATUTORY INFORMATION**

The Peoples Ferry Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the net sales value of services provided during the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on cost and 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 28th February 2018

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1st March 2017	39,695
Additions	8,000
Disposals	(13,128)
At 28th February 2018	<u>34,567</u>
DEPRECIATION	
At 1st March 2017	25,374
Charge for year	6,707
Eliminated on disposal	(13,128)
At 28th February 2018	<u>18,953</u>
NET BOOK VALUE	
At 28th February 2018	<u>15,614</u>
At 28th February 2017	<u>14,321</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1st March 2017	13,128
Additions	8,000
Disposals	(13,128)
At 28th February 2018	<u>8,000</u>
DEPRECIATION	
At 1st March 2017	10,501
Charge for year	3,427
Eliminated on disposal	(13,128)
At 28th February 2018	<u>800</u>
NET BOOK VALUE	
At 28th February 2018	<u>7,200</u>
At 28th February 2017	<u>2,627</u>

5. **DEBTORS**

	28.2.18	28.2.17
	£	£
Amounts falling due within one year:		
Trade debtors	<u>6,462</u>	<u>4,850</u>

Notes to the Financial Statements - continued
for the Year Ended 28th February 2018

5. **DEBTORS - continued**

	28.2.18 £	28.2.17 £
Amounts falling due after more than one year:		
Other debtors	<u>3,810</u>	<u>1,571</u>
Aggregate amounts	<u>10,272</u>	<u>6,421</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.18 £	28.2.17 £
Bank loans and overdrafts	1,623	6,401
Hire purchase contracts	1,831	2,526
Taxation and social security	931	2,997
Other creditors	<u>16,458</u>	<u>17,196</u>
	<u>20,843</u>	<u>29,120</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	28.2.18 £	28.2.17 £
Hire purchase contracts	5,459	271
Other creditors	<u>20,000</u>	<u>-</u>
	<u>25,459</u>	<u>271</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	28.2.18 £	28.2.17 £
Hire purchase contracts	<u>7,290</u>	<u>2,797</u>

9. **ULTIMATE CONTROLLING PARTY**

The company is controlled by the director, Mr.D.Hobson.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.