

**DOYLE SAILS SOLENT LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

LAS Partnership

The Rivendell Centre  
White Horse Lane  
Maldon  
Essex  
CM9 5QP

**Doyle Sails Solent Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2019**

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**Doyle Sails Solent Ltd**  
**Balance Sheet**  
**As at 31 March 2019**

**Registered number:** 03440384

		<b>31 March 2019</b>		<b>Period to 31 March 2018</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		73,966		86,778
			73,966		86,778
<b>CURRENT ASSETS</b>					
Stocks	<b>4</b>	26,291		90,837	
Debtors	<b>5</b>	72,555		36,977	
Cash at bank and in hand		14,593		18,367	
		113,439		146,181	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(226,889 )		(215,899 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(113,450 )		(69,718 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(39,484 )		17,060
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>		(5,800 )		-
<b>NET ASSETS</b>			(45,284 )		17,060
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>	119,079		119,079	
Share premium account		14,255		14,255	
Profit and Loss Account		(178,618 )		(116,274 )	
<b>SHAREHOLDERS' FUNDS</b>			(45,284 )		17,060

**Doyle Sails Solent Ltd**  
**Balance Sheet (continued)**  
**As at 31 March 2019**

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For the year ending 31 March 2019 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr David Duff**

**18/12/2019**

The notes on pages 3 to 5 form part of these financial statements.

**Doyle Sails Solent Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2019**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing Balance
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**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

**Doyle Sails Solent Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2019**

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**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2018	108,458
As at 31 March 2019	<u>108,458</u>
<b>Depreciation</b>	
As at 1 April 2018	21,680
Provided during the period	<u>12,812</u>
As at 31 March 2019	<u>34,492</u>
<b>Net Book Value</b>	
As at 31 March 2019	<u>73,966</u>
As at 1 April 2018	<u>86,778</u>

**4. Stocks**

	<b>31 March 2019</b>	<b>Period to 31 March 2018</b>
	<b>£</b>	<b>£</b>
Stock - materials and work in progress	<u>26,291</u>	<u>90,837</u>
	<u>26,291</u>	<u>90,837</u>

**5. Debtors**

	<b>31 March 2019</b>	<b>Period to 31 March 2018</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Amounts recoverable on contracts	<u>72,555</u>	<u>36,977</u>
	<u>72,555</u>	<u>36,977</u>

**Doyle Sails Solent Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2019**

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**6. Creditors: Amounts Falling Due Within One Year**

	<b>31 March 2019</b>	<b>Period to 31 March 2018</b>
	<b>£</b>	<b>£</b>
Capital grants	226,889	215,899
	<u>226,889</u>	<u>215,899</u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>31 March 2019</b>	<b>Period to 31 March 2018</b>
	<b>£</b>	<b>£</b>
Capital grants	5,800	-
	<u>5,800</u>	<u>-</u>

**8. Share Capital**

	<b>31 March 2019</b>	<b>Period to 31 March 2018</b>
Allotted, Called up and fully paid	119,079	119,079
	<u>119,079</u>	<u>119,079</u>

**9. General Information**

Doyle Sails Solent Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 03440384. The registered office is LAS Partnership, The Rivendell Centre, White Horse Lane, Maldon, Essex, CM9 5QP.

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.