

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2016
FOR
SALTWATER BOOKS LIMITED

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23/12/2016

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COMPANIES HOUSE

SALTWATER BOOKS LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2016**

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SALTWATER BOOKS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2016

DIRECTOR: Mr H W M Cory-Wright

SECRETARY: Mr H W M Cory-Wright

REGISTERED OFFICE: Monkswell
Station Road
Burnham Market
Norfolk
PE31 8HE

REGISTERED NUMBER: 03780096 (England and Wales)

ACCOUNTANTS: Berry & Warren Ltd
Chartered Accountants
54 Thorpe Road
Norwich
Norfolk
NR1 1RY

ABBREVIATED BALANCE SHEET
31ST MARCH 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	18,858	22,325
CURRENT ASSETS			
Stocks		5,000	7,000
Debtors		25,720	294
Cash at bank		455	23,934
		<u>31,175</u>	<u>31,228</u>
CREDITORS			
Amounts falling due within one year		<u>40,556</u>	<u>37,765</u>
NET CURRENT LIABILITIES		<u>(9,381)</u>	<u>(6,537)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9,477</u>	<u>15,788</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>9,475</u>	<u>15,786</u>
SHAREHOLDERS' FUNDS		<u>9,477</u>	<u>15,788</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2016.

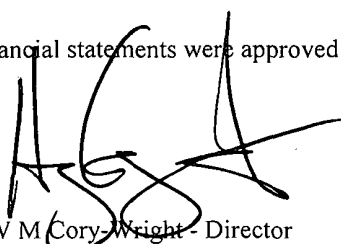
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2016 in accordance with Section 476 of the Companies Act 2006.

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
- (b) 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 21st December 2016 and were signed by:


 Mr H W M Cory-Wright - Director

SALTWATER BOOKS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	- 20% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Going concern

The financial statements have been prepared on a going concern basis, this assumes the continued support of Mr H Cory-Wright. Cash flow projections for the ensuing twelve months have been considered and with the continued support show the company to be a going concern. Should the company be unable to continue trading then adjustments would need to be made to the assets.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2015	91,925
Additions	5,247
	<hr/>
At 31st March 2016	97,172
	<hr/>
DEPRECIATION	
At 1st April 2015	69,600
Charge for year	8,714
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At 31st March 2016	78,314
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NET BOOK VALUE	
At 31st March 2016	18,858
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At 31st March 2015	22,325
	<hr/>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
2	Ordinary	£1	<u>2</u>	<u>2</u>