

Company No. 3878815

**YACHT INDUSTRY LIMITED**

**ANNUAL REPORT AND ACCOUNTS**

**31<sup>st</sup> DECEMBER, 2011**



A26      \*A1B80A3S\*      #150  
16/06/2012  
COMPANIES HOUSE

G. R. DAVEY, A T.I.L.,  
Chase House, The Chase, Blofield, Norwich, NR13 4LN

YACHT INDUSTRY LIMITED

COMPANY NO. 3878815

YEAR ENDED 31<sup>st</sup> DECEMBER, 2011

DIRECTORS: C B. Squire

COMPANY SECRETARY: Mrs. C. M. Burgess

REGISTERED OFFICE: 14a Upper Olland Street,  
Bungay,  
Suffolk,  
NR35 1BG

ACCOUNTANT: G. R. Davey,  
Chase House,  
The Chase,  
Blofield,  
Norwich,  
NR13 4LN

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**YACHT INDUSTRY LIMITED**  
**REPORT TO THE DIRECTORS**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER, 2011**

The directors submit their annual report and accounts for the year ended 31<sup>st</sup> December, 2011.

**Directors' Responsibilities**

Company law requires the directors to prepare accounts that give a true and fair view of the state of affairs of the Company and of the profit or loss for its financial year. In doing so the directors are required to:

- \* Select suitable accounting policies and apply them consistently.
- \* Make judgements and estimates that are reasonable and prudent.
- \* State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.
- \* Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Review of the Business**

The Company has not traded during the year.

**Fixed Assets**

Movements in fixed assets are shown in the notes to the accounts.

**YACHT INDUSTRY LIMITED**

**REPORT TO THE DIRECTORS**

**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER, 2011**

**Directors**

The directors during the year under review and the shares in the Company in which they were beneficially interested at the beginning and end of the year were:

**Ordinary shares of £1 each**

	<b><u>At 31<sup>st</sup> December, 2011</u></b>	<b><u>At 31<sup>st</sup> December, 2010</u></b>
C. B. Squire	100	100

**Accountant**

G. R. Davey is willing to continue as accountant.

Signed on behalf of the board,



MR. C. B. SQUIRE  
Chairman

Date: 14/6/2012

ACCOUNTANT'S REPORT TO THE DIRECTORS  
ON THE UNAUDITED ACCOUNTS OF  
YACHT INDUSTRY LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31<sup>st</sup> December, 2011, set out on pages 4 to 8 and you consider that the Company is exempt from an audit. In accordance with your instructions, I have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Chase House,  
The Chase,  
Blofield,  
NORWICH,  
NR13 4LN



G. R. DAVEY

14/6/2012

**YACHT INDUSTRY LIMITED**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER, 2011**

	<u>Notes</u>	<u>2011</u>	<u>2010</u>
		£	£
TURNOVER		-	-
Cost of Sales		-	-
		<hr/>	<hr/>
		-	-
Direct expenses		-	31
Administrative expenses		-	11
		<hr/>	<hr/>
OPERATING LOSS		-	(42)
Interest received		-	-
Interest payable		-	-
		<hr/>	<hr/>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		-	(42)
Tax on profit (loss) on ordinary activities		-	-
		<hr/>	<hr/>
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION		-	(42)
RETAINED LOSS BROUGHT FORWARD		(1,444)	(1,402)
		<hr/>	<hr/>
RETAINED LOSS CARRIED FORWARD		(1,444)	(1,444)
		<hr/>	<hr/>

The notes set out on pages 6 to 7 form an integral part of these accounts

# YACHT INDUSTRY LIMITED

## BALANCE SHEET FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER, 2011

	<u>Notes</u>	<u>2011</u>		<u>2010</u>	
		£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		2		2
<b>CURRENT ASSETS:</b>					
Cash at bank and in hand		3,243		2,588	
<b>CREDITORS:</b>					
Amounts falling due within one year	3	<u>4,589</u>		<u>3,934</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>(1,346)</u>		<u>(1,346)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(1,344)</u>		<u>(1,344)</u>
<b>CAPITAL AND RESERVES</b>					
Called-up share capital	4		100		100
Profit and loss account	5		<u>(1,444)</u>		<u>(1,444)</u>
			<u>(1,344)</u>		<u>(1,344)</u>

For the period ending 31<sup>st</sup> December, 2011, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

### ***Director's Responsibilities:***

- the members have not required the company to obtain an audit of its accounts 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 accounts

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

Approved by the board on 14/6/2012

Mr. C. B. Squire .....  
Director

The notes set out on pages 6 to 7 form an integral part of these accounts

## YACHT INDUSTRY LIMITED

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER, 2011

#### 1. ACCOUNTING POLICIES

##### (a) Basis of Accounting

These accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

##### (b) Depreciation

Depreciation is calculated to write off the cost, less estimated residual values, of tangible fixed assets over their estimated useful lives to the business. The annual depreciation rates and methods are as follows:

Web site	25% straight line
Fixtures, fittings and equipment	25% straight line

#### 2. TANGIBLE FIXED ASSETS

	<u>Fixtures Fittings and Equipment</u>	<u>Web Site</u>	<u>Total £</u>
COST:			
At 1 <sup>st</sup> January, 2011 and 31 <sup>st</sup> December, 2011	<u>2,757</u>	<u>8,259</u>	<u>11,016</u>
DEPRECIATION:			
At 1 <sup>st</sup> January, 2011	2,756	8,258	11,014
Charge for the year	<u>-</u>	<u>-</u>	<u>-</u>
At 31 <sup>st</sup> December, 2011	<u>2,756</u>	<u>8,258</u>	<u>11,014</u>
NET BOOK VALUE:			
At 31 <sup>st</sup> December, 2011	<u>1</u>	<u>1</u>	<u>2</u>
At 31 <sup>st</sup> December, 2010	<u>1</u>	<u>1</u>	<u>2</u>

#### 3. CREDITORS: Amounts falling due within one year

	<u>2011 £</u>	<u>2010 £</u>
Other creditors	4,589	3,934
Accruals and deferred income	<u>-</u>	<u>-</u>
	<u>4,589</u>	<u>3,934</u>



# YACHT INDUSTRY LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER, 2011

4. <u>SHARE CAPITAL</u>	<u>Number</u> <u>2011</u>	<u>Value</u> <u>2011</u>	<u>Number</u> <u>2010</u>	<u>Value</u> <u>2010</u>
Authorised:				
Ordinary shares of £1 each	<u>1,000</u>	<u>£1,000</u>	<u>1,000</u>	<u>£1,000</u>
Issued and fully paid:				
Ordinary shares of each	<u>100</u>	<u>£100</u>	<u>100</u>	<u>£100</u>

### 5. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUND

	<u>2011</u> <u>£</u>	<u>2010</u> <u>£</u>
Opening shareholder's deficit	(1,344)	(1,302)
Profit (loss) for the financial year	-	(42)
	<hr/>	<hr/>
Closing shareholders' deficit	(1,344)	(1,344)
	<hr/>	<hr/>