

REGISTERED NUMBER: 04101076 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

BLUE CHIP WINDSURFING LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

BLUE CHIP WINDSURFING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:

B R Johncey
Mrs A Johncey

SECRETARY:

Mrs A Johncey

REGISTERED OFFICE:

94 Church Hill Road
Cheam
Surrey
SM3 8LJ

REGISTERED NUMBER:

04101076 (England and Wales)

ABRIDGED BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	5		3,157		3,195
CURRENT ASSETS					
Stocks		38,953		36,946	
Debtors		-		9,123	
Cash at bank		<u>30,424</u>		<u>28,127</u>	
		69,377		74,196	
CREDITORS					
Amounts falling due within one year		<u>9,017</u>		<u>14,048</u>	
NET CURRENT ASSETS			<u>60,360</u>		<u>60,148</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			63,517		63,343
CREDITORS					
Amounts falling due after more than one year			(31,000)		(31,000)
PROVISIONS FOR LIABILITIES			<u>(637)</u>		<u>(637)</u>
NET ASSETS			<u>31,880</u>		<u>31,706</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>31,878</u>		<u>31,704</u>
			<u>31,880</u>		<u>31,706</u>

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

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

The directors acknowledge their 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)

ABRIDGED BALANCE SHEET - continued
31 DECEMBER 2016

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 27 September 2017 and were signed on its behalf by:

B R Johncey - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Blue Chip Windsurfing Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc - 50% on cost and 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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2016	18,873
Additions	<u>3,156</u>
At 31 December 2016	<u>22,029</u>
DEPRECIATION	
At 1 January 2016	15,678
Charge for year	<u>3,194</u>
At 31 December 2016	<u>18,872</u>
NET BOOK VALUE	
At 31 December 2016	<u>3,157</u>
At 31 December 2015	<u>3,195</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2016 and 31 December 2015:

	2016 £	2015 £
B R Johncey		
Balance outstanding at start of year	3,000	-
Amounts advanced	-	3,000
Amounts repaid	(3,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>3,000</u>

Mrs A Johncey is owed £31,000 on a loan to the company at the balance sheet date (2015 £31,000)
The loan is on an interest free basis and carries no fixed date for repayment.

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.