

REGISTERED NUMBER: 04278889 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Christal Seas Scuba Limited

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for the year ended 31 March 2017**

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Christal Seas Scuba Limited

**Company Information
for the year ended 31 March 2017**

DIRECTORS:

Mrs P Wake
C Wake

REGISTERED OFFICE:

62 Whiffler Road
NORWICH
Norfolk
NR3 2AY

REGISTERED NUMBER:

04278889 (England and Wales)

ACCOUNTANTS:

Argents Chartered Accountants
15 Palace Street
NORWICH
Norfolk
NR3 1RT

Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		361,116		342,757
CURRENT ASSETS					
Stocks		38,933		36,632	
Debtors	5	10,644		4,886	
Cash at bank		<u>21,111</u>		<u>14,819</u>	
		70,688		56,337	
CREDITORS					
Amounts falling due within one year	6	<u>206,530</u>		<u>183,259</u>	
NET CURRENT LIABILITIES			<u>(135,842)</u>		<u>(126,922)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			225,274		215,835
CREDITORS					
Amounts falling due after more than one year	7		(197,655)		(183,843)
PROVISIONS FOR LIABILITIES			<u>(22,397)</u>		<u>(25,935)</u>
NET ASSETS			<u>5,222</u>		<u>6,057</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>5,221</u>		<u>6,056</u>
SHAREHOLDERS' FUNDS			<u>5,222</u>		<u>6,057</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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)

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 Board of Directors on 30 August 2017 and were signed on its behalf by:

Mrs P Wake - Director

**Notes to the Financial Statements
for the year ended 31 March 2017**

1. STATUTORY INFORMATION

Christal Seas Scuba 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.

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.

These accounts are the first set to be prepared by the company under FRS 102. On transition a review has been carried out of the previously recognised amounts to identify any that would need to be restated under the new standards, but no adjustments were required.

Turnover

Turnover represents the value of goods and services supplied by the company, net of VAT and trade discounts. Income and expenditure related to holidays is recognised at the time of the holiday itself.

Tangible fixed assets

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

Land and buildings	- at variable rates on reducing balance
Plant and machinery etc	- 25% on reducing balance

Stocks

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

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2016 - 3).

Notes to the Financial Statements - continued
for the year ended 31 March 2017

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 April 2016	320,568	97,157	83,732	501,457
Additions	-	6,349	34,416	40,765
At 31 March 2017	<u>320,568</u>	<u>103,506</u>	<u>118,148</u>	<u>542,222</u>
DEPRECIATION				
At 1 April 2016	38,376	76,742	43,582	158,700
Charge for year	5,644	6,724	10,038	22,406
At 31 March 2017	<u>44,020</u>	<u>83,466</u>	<u>53,620</u>	<u>181,106</u>
NET BOOK VALUE				
At 31 March 2017	<u>276,548</u>	<u>20,040</u>	<u>64,528</u>	<u>361,116</u>
At 31 March 2016	<u>282,192</u>	<u>20,415</u>	<u>40,150</u>	<u>342,757</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
VAT	4,375	-
Prepayments and accrued income	<u>6,269</u>	<u>4,886</u>
	<u>10,644</u>	<u>4,886</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	9,171	7,244
Hire purchase contracts	5,259	4,866
Trade creditors	53,322	13,890
Taxation and social security	10,207	13,130
Other creditors	<u>128,571</u>	<u>144,129</u>
	<u>206,530</u>	<u>183,259</u>

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

	2017 £	2016 £
Bank loans	174,903	155,831
Hire purchase contracts	<u>22,752</u>	<u>28,012</u>
	<u>197,655</u>	<u>183,843</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>138,220</u>	<u>126,855</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2017

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	184,074	163,075
Hire purchase contracts	28,011	32,878
	<u>212,085</u>	<u>195,953</u>

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.