REGISTERED NUMBER: 04647970 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 30 June 2014

for

Sails and Canvas Limited

Contents of the Abbreviated Accounts
for the Year Ended 30 June 2014

Company Information
for the Year Ended 30 June 2014

DIRECTOR:	P N Hodgson
REGISTERED OFFICE:	Shed 10 Topsham Quay Topsham Exeter Devon EX3 0 AJ
REGISTERED NUMBER:	04647970 (England and Wales)
ACCOUNTANTS:	Waterman Brown 7 Newhayes Close Exeter Devon EX2 9JH

Abbreviated Balance Sheet
30 June 2014

		30/6/14		30/6/13	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		1		1
Tangible assets	3		6,906		10,957
			6,907		10,958
CURRENT ASSETS					
Stocks		2,500		500	
Debtors		950		5,992	
Cash in hand		3		3	
		3,453		6,495	
CREDITORS					
Amounts falling due within one year		22,783		20,164	
NET CURRENT LIABILITIES			(19,330)		(13,669)
TOTAL ASSETS LESS CURRENT LIABILITIES			(12,423)		(2,711)
CAPITAL AND RESERVES					
Called up share capital	4		3		3
Profit and loss account			(12,426)		(2,714)
SHAREHOLDERS' FUNDS			(12,423)		(2,711)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 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 notes form part of these abbreviated accounts

continued...

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 30 March 2015 and were signed by:

P N Hodgson - Director

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 April 2008).

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.

Land and buildings	- 20% on cost
Plant and machinery etc	- 25% 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.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 July 2013	
and 30 June 2014	60,000
AMORTISATION	
At 1 July 2013	
and 30 June 2014	59,999
NET BOOK VALUE	
At 30 June 2014	1
At 30 June 2013	1

continued...

3. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 July 2013	15,730
Disposals	(2,000)
At 30 June 2014	13,730
DEPRECIATION	
At 1 July 2013	4,773
Charge for year	2,343
Eliminated on disposal	(292)
At 30 June 2014	6,824
NET BOOK VALUE	
At 30 June 2014	6,906
At 30 June 2013	10,957

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30/6/14 £	30/6/13 £
2	Ordinary A	£1	2	2
1	Ordinary B	£1	1	1
			3	3

5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

As at 30 June 2014 the company owed £13,787 (2013 : £3,199) to Mr P N Hodgson, a director of the company. No interest is paid on this amount.