

SOLIHULL SAILING ACADEMY LIMITED

**Company Registration Number:
04659744 (England and Wales)**

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st January 2011

End date: 31st December 2011

SUBMITTED

SOLIHULL SAILING ACADEMY LIMITED

Company Information for the Period Ended 31st December 2011

| | |
|-------------------------------------|--|
| Director: | Philip Seedhouse Michael de Minckwitz Michael Nelson-Smith Patrick McCormick Barry Young Roger Bowser |
| Company secretary: | Michael Nelson-Smith |
| Registered office: | 38 Cambridge Avenue Solihull West Midlands B91 1QE |
| Company Registration Number: | 04659744 (England and Wales) |

SOLIHULL SAILING ACADEMY LIMITED

Abbreviated Balance sheet As at 31st December 2011

| | Notes | 2011 £ | 2010 £ |
|--|-------|--------------------|-------------|
| Fixed assets | | | |
| Tangible assets: | 3 | 14,804 | 18,505 |
| Total fixed assets: | | 14,804 | 18,505 |
| Current assets | | | |
| Cash at bank and in hand: | | 5,190 | 2,670 |
| Total current assets: | | 5,190 | 2,670 |
| Creditors | | | |
| Creditors: amounts falling due within one year | 4 | 8,722 | 10,515 |
| Net current assets (liabilities): | | (3,532) | (7,845) |
| Total assets less current liabilities: | | 11,272 | 10,660 |
| Creditors: amounts falling due after more than one year: | 5 | 146,601 | 142,877 |
| Total net assets (liabilities): | | (135,329) | (132,217) |

The notes form part of these financial statements

SOLIHULL SAILING ACADEMY LIMITED

Abbreviated Balance sheet As at 31st December 2011 continued

| | Notes | 2011 £ | 2010 £ |
|----------------------------------|-------|--------------------|--------------------|
| Capital and reserves | | | |
| Called up share capital: | 6 | 60 | 60 |
| Profit and Loss account: | | (135,389) | (132,277) |
| Total shareholders funds: | | <u>(135,329)</u> | <u>(132,217)</u> |

For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 14 August 2012

SIGNED ON BEHALF OF THE BOARD BY:

Name: Philip Seedhouse
Status: Director

The notes form part of these financial statements

SOLIHULL SAILING ACADEMY LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2011

1. Accounting policies

Basis of measurement and preparation of accounts

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008)

Turnover policy

The turnover shown in the profit and loss account represents revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

Tangible fixed assets depreciation policy

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life. Plant and Machinery - 20% reducing balance.

Other accounting policies

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

SOLIHULL SAILING ACADEMY LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2011

3. Tangible assets

| | Total |
|------------------------|--------------|
| Cost | £ |
| At 01st January 2011: | 104,556 |
| At 31st December 2011: | 104,556 |
| Depreciation | |
| At 01st January 2011: | 86,051 |
| Charge for year: | 3,701 |
| At 31st December 2011: | 89,752 |
| Net book value | |
| At 31st December 2011: | 14,804 |
| At 31st December 2010: | 18,505 |

SOLIHULL SAILING ACADEMY LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2011

4. Creditors: amounts falling due within one year

| | 2011 | 2010 |
|-------------------------------|---------------------|----------------------|
| | £ | £ |
| Bank loans and overdrafts: | 7,134 | 7,134 |
| Trade creditors: | 606 | 2,675 |
| Taxation and social security: | 982 | 706 |
| Total: | <u>8,722</u> | <u>10,515</u> |

SOLIHULL SAILING ACADEMY LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2011

5. Creditors: amounts falling due after more than one year

| | 2011 | 2010 |
|----------------------------|-----------------------|-----------------------|
| | £ | £ |
| Bank loans and overdrafts: | 49,504 | 55,654 |
| Other creditors: | 97,097 | 87,223 |
| Total: | <u>146,601</u> | <u>142,877</u> |

SOLIHULL SAILING ACADEMY LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2011

6. Called up share capital

Allotted, called up and paid

| Previous period | | | 2010 |
|----------------------|------------------|-------------------------|-----------|
| Class | Number of shares | Nominal value per share | Total |
| Ordinary shares: | 60 | 1.00 | 60 |
| Total share capital: | | | <u>60</u> |
| Current period | | | 2011 |
| Class | Number of shares | Nominal value per share | Total |
| Ordinary shares: | 60 | 1.00 | 60 |
| Total share capital: | | | <u>60</u> |

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