

SOLIHULL SAILING ACADEMY LIMITED

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

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st January 2012

End date: 31st December 2012

SUBMITTED

SOLIHULL SAILING ACADEMY LIMITED

Company Information for the Period Ended 31st December 2012

Director:	Philip Seedhouse Michael de Minckwitz Michael Nelson-Smith Patrick McCormick Barry Young
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 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets:	3	11,843	14,804
Total fixed assets:		<u>11,843</u>	<u>14,804</u>
Current assets			
Cash at bank and in hand:		4,428	5,190
Total current assets:		<u>4,428</u>	<u>5,190</u>
Creditors			
Creditors: amounts falling due within one year	4	53,588	8,722
Net current assets (liabilities):		<u>(49,160)</u>	<u>(3,532)</u>
Total assets less current liabilities:		(37,317)	11,272
Creditors: amounts falling due after more than one year:	5	106,794	146,601
Total net assets (liabilities):		<u><u>(144,111)</u></u>	<u><u>(135,329)</u></u>

The notes form part of these financial statements

SOLIHULL SAILING ACADEMY LIMITED

Abbreviated Balance sheet As at 31st December 2012 continued

	Notes	2012 £	2011 £
Capital and reserves			
Called up share capital:	6	60	60
Profit and Loss account:		(144,171)	(135,389)
Total shareholders funds:		<u>(144,111)</u>	<u>(135,329)</u>

For the year ending 31 December 2012 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 15 September 2013

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 2012

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 2012

3. Tangible assets

	Total
Cost	£
At 01st January 2012:	104,556
At 31st December 2012:	104,556
Depreciation	
At 01st January 2012:	89,752
Charge for year:	2,961
At 31st December 2012:	92,713
Net book value	
At 31st December 2012:	11,843
At 31st December 2011:	14,804

SOLIHULL SAILING ACADEMY LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2012

4. Creditors: amounts falling due within one year

	2012	2011
	£	£
Bank loans and overdrafts:	50,859	7,134
Trade creditors:	2,114	606
Taxation and social security:	615	982
Total:	<u>53,588</u>	<u>8,722</u>

Boat mortgage final payment due July 2013

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Notes to the Abbreviated Accounts for the Period Ended 31st December 2012

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

	2012	2011
	£	£
Bank loans and overdrafts:	-	49,504
Other creditors:	106,794	97,097
Total:	<u>106,794</u>	<u>146,601</u>

SOLIHULL SAILING ACADEMY LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2012

6. Called up share capital

Allotted, called up and paid

Previous period			2011
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	60	1.00	60
Total share capital:			60
Current period			2012
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	60	1.00	60
Total share capital:			60

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