

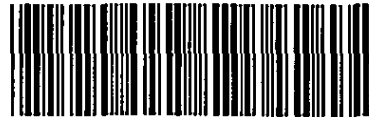
Registration number 4693239

**Essex Kitesurf School Limited**

**Director's report and unaudited financial statements**

**for the year ended 31 March 2016**

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**Essex Kitesurf School Limited**

**Company information**

Director	Simon Mudd
Company number	4693239
Registered office	52B Ashingdon Road Rochford Essex SS4 1RD
Accountants	Darren Williams & Co Ltd Longacre House Wilcott Shropshire SY4 1BJ
Bankers	Santander Plc 21 Prescott Street London E1 8TN

## **Essex Kitesurf School Limited**

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**Essex Kitesurf School Limited**

**Director's report  
for the year ended 31 March 2016**

The director presents his report and the financial statements for the year ended 31 March 2016

**Principal activity**

The principal activity of the company was that of a surfing school

**Director**

The director who served during the year is as stated below

Simon Mudd

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption

This report was approved by the Board on 16 August 2016, and signed on its behalf by

A handwritten signature in black ink, appearing to read 'S. Mudd', is written over a horizontal line.

**Simon Mudd  
Director**

**Essex Kitesurf School Limited**

**Report to the Director on the preparation  
of unaudited statutory accounts of Essex Kitesurf School Limited  
for the year ended 31 March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Essex Kitesurf School Limited for the year ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/regulations](http://www.icaew.com/regulations)

This report is made solely to the company's director in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Essex Kitesurf School Limited and state those matters that we have agreed to state to the company's director, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales as detailed at [www.icaew.com/regulations](http://www.icaew.com/regulations). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Essex Kitesurf School Limited and its director for our work or for this report.

It is your duty to ensure that Essex Kitesurf School Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Essex Kitesurf School Limited. You consider that Essex Kitesurf School Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Essex Kitesurf School Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



**Darren Williams & Co Ltd**  
**Chartered Accountants**  
**Longacre House**  
**Wilcott**  
**Shropshire**  
**SY4 1BJ**

**16 August 2016**

**Essex Kitesurf School Limited**

**Profit and loss account  
for the year ended 31 March 2016**

		<b>2016</b>	<b>2015</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	9,825	13,802
Cost of sales		(4,300)	(6,041)
<b>Gross profit</b>		5,525	7,761
Administrative expenses		(13,166)	(12,225)
<b>Operating loss</b>	<b>3</b>	(7,641)	(4,464)
Other interest receivable and similar income		5	1
<b>Loss on ordinary activities before taxation</b>		(7,636)	(4,463)
Tax on loss on ordinary activities		-	-
<b>Loss for the year</b>	<b>8</b>	(7,636)	(4,463)
Accumulated loss brought forward		(12,398)	(7,935)
<b>Accumulated loss carried forward</b>		(20,034)	(12,398)

**The notes on pages 6 to 8 form an integral part of these financial statements.**

**Essex Kitesurf School Limited**

**Balance sheet  
as at 31 March 2016**

	Notes	2016		2015	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		21,995		21,849
<b>Current assets</b>					
Debtors	5	719		117	
Cash at bank and in hand		641		1,022	
		<u>1,360</u>		<u>1,139</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(43,388)</u>		<u>(35,385)</u>	
<b>Net current liabilities</b>			<u>(42,028)</u>		<u>(34,246)</u>
<b>Total assets less current liabilities</b>			<u>(20,033)</u>		<u>(12,397)</u>
<b>Deficiency of assets</b>			<u>(20,033)</u>		<u>(12,397)</u>
<b>Capital and reserves</b>					
Called up share capital	7		1		1
Profit and loss account	8		<u>(20,034)</u>		<u>(12,398)</u>
<b>Shareholders' funds</b>			<u>(20,033)</u>		<u>(12,397)</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 6 to 8 form an integral part of these financial statements.**

**Essex Kitesurf School Limited**

**Balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 March 2016**

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

**Director's responsibilities**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The director acknowledges his 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 with the Financial Reporting Standard for Smaller Entities (effective January 2015)

These accounts were approved by the director on 16 August 2016, and are signed on his behalf by



**Simon Mudd  
Director**

**Registration number 4693239**

**The notes on pages 6 to 8 form an integral part of these financial statements.**



## **Essex Kitesurf School Limited**

### **Notes to the financial statements for the year ended 31 March 2016**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015)

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery                      -     25% on net book value

##### **1.4. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

#### **2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

**Essex Kitesurf School Limited**

**Notes to the financial statements  
for the year ended 31 March 2016**

continued

<b>3. Operating loss</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Operating loss is stated after charging		
Depreciation and other amounts written off tangible assets	<u>7,332</u>	<u>7,283</u>
<b>4. Tangible fixed assets</b>	<b>Plant and machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 April 2015	84,714	84,714
Additions	<u>7,478</u>	<u>7,478</u>
At 31 March 2016	<u>92,192</u>	<u>92,192</u>
<b>Depreciation</b>		
At 1 April 2015	62,865	62,865
Charge for the year	<u>7,332</u>	<u>7,332</u>
At 31 March 2016	<u>70,197</u>	<u>70,197</u>
<b>Net book values</b>		
At 31 March 2016	<u>21,995</u>	<u>21,995</u>
At 31 March 2015	<u>21,849</u>	<u>21,849</u>
<b>5. Debtors</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Prepayments and accrued income	<u>719</u>	<u>117</u>
<b>6. Creditors: amounts falling due within one year</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade creditors	460	725
Director's accounts	42,077	33,800
Accruals and deferred income	<u>851</u>	<u>860</u>
	<u>43,388</u>	<u>35,385</u>

**Essex Kitesurf School Limited**

**Notes to the financial statements  
for the year ended 31 March 2016**

continued

7. Share capital	2016 £	2015 £
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
 <b>Equity Shares</b>		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
 8. Reserves	 <b>Profit and loss account £</b>	 <b>Total £</b>
At 1 April 2015	(12,398)	(12,398)
Loss for the year	<u>(7,636)</u>	<u>(7,636)</u>
At 31 March 2016	<u>(20,034)</u>	<u>(20,034)</u>