

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006
FOR
ASTBURY SAILSPORTS LIMITED



ASTBURY SAILSPORTS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2006

	Notes	2006 £	£	2005 £	£
FIXED ASSETS					
Tangible assets	2		7,240		9,135
CURRENT ASSETS					
Stocks		20,485		15,976	
Debtors		2,692		857	
Prepayments and accrued income		310		-	
Cash at bank and in hand		11,999		4,717	
		<u>35,486</u>		<u>21,550</u>	
CREDITORS					
Amounts falling due within one year		<u>13,760</u>		<u>15,871</u>	
NET CURRENT ASSETS			<u>21,726</u>		<u>5,679</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>28,966</u>		<u>14,814</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit & loss account			<u>28,964</u>		<u>14,812</u>
SHAREHOLDERS' FUNDS			<u>28,966</u>		<u>14,814</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 25 January 2007 and were signed by:



Miss A C Yates - Director

ASTBURY SAILSPORTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

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 January 2005).

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.

Equipment - 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2005	12,180
Additions	3,980
Disposals	(4,650)
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At 31 March 2006	11,510
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DEPRECIATION	
At 1 April 2005	3,045
Charge for year	2,388
Eliminated on disposal	(1,163)
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At 31 March 2006	4,270
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NET BOOK VALUE	
At 31 March 2006	7,240
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At 31 March 2005	9,135
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ASTBURY SAILSPORTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MARCH 2006

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2006 £	2005 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2006 £	2005 £
2	Ordinary	£1	<u>2</u>	<u>2</u>