

REGISTERED NUMBER: 05068169 (England and Wales)

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017
FOR
PULTENEY CRUISERS LIMITED**

PULTENEY CRUISERS LIMITED (REGISTERED NUMBER: 05068169)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2017**

The directors present their report with the financial statements of the company for the year ended 31 March 2017.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2016 to the date of this report.

Mr J J Lavis
Mr T M Hardick
Miss S L Hardick

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mr J J Lavis - Director

18 July 2017

PULTENEY CRUISERS LIMITED (REGISTERED NUMBER: 05068169)

**BALANCE SHEET
31 MARCH 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	3,644	4,555
CURRENT ASSETS			
Cash at bank and in hand		37,026	22,615
CREDITORS			
Amounts falling due within one year	5	(22,226)	(19,702)
NET CURRENT ASSETS		<u>14,800</u>	<u>2,913</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>18,444</u>	<u>7,468</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>18,344</u>	<u>7,368</u>
SHAREHOLDERS' FUNDS		<u>18,444</u>	<u>7,468</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 18 July 2017 and were signed on its behalf by:

Mr J J Lavis - Director

PULTENEY CRUISERS LIMITED (REGISTERED NUMBER: 05068169)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. STATUTORY INFORMATION

Pulteney Cruisers Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4.

PULTENEY CRUISERS LIMITED (REGISTERED NUMBER: 05068169)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2016 and 31 March 2017	<u>24,005</u>	<u>6,459</u>	<u>30,464</u>
DEPRECIATION			
At 1 April 2016	21,811	4,098	25,909
Charge for year	<u>439</u>	<u>472</u>	<u>911</u>
At 31 March 2017	<u>22,250</u>	<u>4,570</u>	<u>26,820</u>
NET BOOK VALUE			
At 31 March 2017	<u>1,755</u>	<u>1,889</u>	<u>3,644</u>
At 31 March 2016	<u>2,194</u>	<u>2,361</u>	<u>4,555</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	3,230	1,589
Tax	17,930	17,047
Directors' current accounts	46	46
Accrued expenses	<u>1,020</u>	<u>1,020</u>
	<u>22,226</u>	<u>19,702</u>

6. RELATED PARTY DISCLOSURES

During the year, total dividends of £48,000 were paid to the directors .

During the year the company paid Mr T M Hardick £4,000 (2016 - Nil) for mooring fees, and Mr J J Lavis £4,000 (2016 - Nil) for engineering fees.

7. ULTIMATE CONTROLLING PARTY

The controlling party is Mr J J Lavis, Mr T M Hardick and Miss S L Hardick..

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.