

Company No. 05393410

YACHTPLUS (UK) LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED
31 MARCH 2011

WEDNESDAY



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28/12/2011

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COMPANIES HOUSE

YACHTPLUS (UK) LIMITED
ACCOUNTS
YEAR ENDED 31 MARCH 2011

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**ABBREVIATED BALANCE SHEET
AT 31 MARCH 2011**

Company No. 05393410

	Note	2011	2010
CURRENT ASSETS			
Debtors		324,718	292,657
Cash at bank and in hand		<u>7,001</u>	<u>73,318</u>
		331,719	365,975
CREDITORS: amounts falling due within one year			
		<u>(208,726)</u>	<u>(245,320)</u>
NET ASSETS		<u><u>£122,993</u></u>	<u><u>£120,655</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	900	900
Share premium account		340,290	340,290
Profit and loss account		<u>(218,197)</u>	<u>(220,535)</u>
		<u><u>£122,993</u></u>	<u><u>£120,655</u></u>

For the year ending 31 March 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

Approved by the Board on 19/12/11 and signed on its behalf by



Director



NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2011

1 ACCOUNTING POLICIES

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Office equipment	33% straight line basis
Website	33% straight line basis

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 FIXED ASSETS

	Tangible assets	Total
Cost		
At 1 April 2010	20,207	20,207
At 31 March 2011	20,207	20,207
Amortisation		
At 1 April 2010	20,207	20,207
At 31 March 2011	20,207	20,207
Net book value		
At 31 March 2011	-	-
At 31 March 2010	-	-

**NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2011**

3 SHARE CAPITAL**Allotted, called up and fully paid shares**

	2011		2010	
	No.	£	No.	£
Ordinary shares of £0.10 each	<u>9,003</u>	<u>900</u>	<u>9,003</u>	<u>900</u>