

**Registered Number 06477275**

**Stillwater Narrow Boats Limited**

**Abbreviated Accounts**

**31 January 2011**

Stillwater Narrow Boats Limited

Registered Number 06477275

Balance Sheet as at 31 January 2011

	Notes	2011 £	2010 £
<b>Fixed assets</b>	2		
Tangible		28,157	29,094
		<u>28,157</u>	<u>29,094</u>
<b>Current assets</b>			
Stocks		169,127	84,853
Debtors		17,470	14,049
Cash at bank and in hand		10,280	7
Total current assets		<u>196,877</u>	<u>98,909</u>
<b>Creditors: amounts falling due within one year</b>		(184,701)	(83,446)
<b>Net current assets (liabilities)</b>		12,176	15,463
<b>Total assets less current liabilities</b>		<u>40,333</u>	<u>44,557</u>
<b>Creditors: amounts falling due after more than one year 3</b>		(25,115)	(44,307)
<b>Total net assets (liabilities)</b>		<u>15,218</u>	<u>250</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		15,118	150
<b>Shareholders funds</b>		<u>15,218</u>	<u>250</u>

- 
- a. For the year ending 31 January 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 07 October 2011

And signed on their behalf by:

**Mr Richard Heaton, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 31 January 2011

1

**Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**Fixed Assets**

All fixed assets are initially recorded at cost.

**Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	33% Reducing Balance
Motor Vehicles	25% Reducing Balance
Equipment	15% Reducing Balance

2 **Fixed Assets**

	<b>Tangible Assets</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>
At 01 February 2010	34,914	34,914
Additions	- <u>2,702</u>	<u>2,702</u>
At 31 January 2011	- <u>37,616</u>	<u>37,616</u>
<b>Depreciation</b>		
At 01 February 2010	5,820	5,820
Charge for year	- <u>3,639</u>	<u>3,639</u>
At 31 January 2011	- <u>9,459</u>	<u>9,459</u>
<b>Net Book Value</b>		
At 31 January 2011	28,157	28,157
At 31 January 2010	- <u>29,094</u>	<u>29,094</u>

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	<b>2011 £</b>	<b>2010 £</b>
<b>Authorised share capital:</b>		
1000 Ordinary of £1 each	1,000	1,000
<b>Allotted, called up and fully paid:</b>		
100 Ordinary of £1 each	100	100