Company Registration No. 06578475 (England and Wales)

CYGNUS MARINE BOATS LTD

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2016

CYGNUS MARINE BOATS LTD

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CYGNUS MARINE BOATS LTD

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	2		3,334		4,447
Current assets					
Stocks		2,800		2,800	
Debtors		792		1,191	
Cash at bank and in hand		3,543		6,230	
		7,135		10,221	
Creditors: amounts falling due within one year		(125,838)		(129,684)	
Net current liabilities			(118,703)		(119,463)
Total assets less current liabilities			(115,369)		(115,016)
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			(115,469)		(115,116)
Shareholders' funds			(115,369)		(115,016)

For the financial year ended 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 1 November 2016

D E Simpson
Director

Company Registration No. 06578475

CYGNUS MARINE BOATS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 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).

The company is reliant on the continuing support of its directors and connected parties. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Website	25% per annum on cost

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 May 2015 & at 30 April 2016	22,176
Depreciation	
At 1 May 2015	17,729
Charge for the year	1,113
At 30 April 2016	18,842
Net book value	
At 30 April 2016	3,334
At 30 April 2015	4,447

		2016	2015
3	**Share capital**		
		£	**£**
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100