

REGISTERED NUMBER: 07211249 (England and Wales)

Porthkerris Limited

Abbreviated Unaudited Accounts for the Year Ended 31 March 2013

**Contents of the Abbreviated Accounts
for the Year Ended 31 March 2013**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Porthkerris Limited

**Company Information
for the Year Ended 31 March 2013**

DIRECTORS:

Mr M J Anselmi
Mrs J K Anselmi

REGISTERED OFFICE:

Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

REGISTERED NUMBER:

07211249 (England and Wales)

ACCOUNTANTS:

Atkins Ferrie
Chartered Accountants
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

BANKERS:

Barclays Bank plc
Killigrew Street
Falmouth
Cornwall
TR11 3RD

Porthkerris Limited (Registered number: 07211249)

**Abbreviated Balance Sheet
31 March 2013**

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Intangible assets	2		17,000		18,000
Tangible assets	3		<u>235,294</u>		<u>238,227</u>
			252,294		256,227
CURRENT ASSETS					
Stocks		42,893		30,273	
Debtors		17,130		6,818	
Cash at bank and in hand		<u>8,028</u>		<u>11,030</u>	
		68,051		48,121	
CREDITORS					
Amounts falling due within one year		<u>63,118</u>		<u>37,973</u>	
NET CURRENT ASSETS			<u>4,933</u>		<u>10,148</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			257,227		266,375
CREDITORS					
Amounts falling due after more than one year			(196,139)		(168,369)
PROVISIONS FOR LIABILITIES			<u>(15,562)</u>		<u>(9,430)</u>
NET ASSETS			<u>45,526</u>		<u>88,576</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>45,426</u>		<u>88,476</u>
SHAREHOLDERS' FUNDS			<u>45,526</u>		<u>88,576</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 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 notes form part of these abbreviated accounts

Porthkerris Limited (Registered number: 07211249)

Abbreviated Balance Sheet - continued
31 March 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20 December 2013 and were signed on its behalf by:

Mrs J K Anselmi - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2013**

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Improvements to property	- 2% on cost
Boat and diving equipment	- 10% on reducing balance and 5% on reducing balance
Farm equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office, shop and computer equipment	- 25% on cost

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012	
and 31 March 2013	<u>20,000</u>
AMORTISATION	
At 1 April 2012	2,000
Amortisation for year	<u>1,000</u>
At 31 March 2013	<u>3,000</u>
NET BOOK VALUE	
At 31 March 2013	<u>17,000</u>
At 31 March 2012	<u>18,000</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2012	273,432
Additions	34,992
Disposals	(22,832)
At 31 March 2013	<u>285,592</u>
DEPRECIATION	
At 1 April 2012	35,205
Charge for year	18,156
Eliminated on disposal	(3,063)
At 31 March 2013	<u>50,298</u>
NET BOOK VALUE	
At 31 March 2013	<u>235,294</u>
At 31 March 2012	<u>238,227</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
100	Ordinary £1	1	<u>100</u>	<u>100</u>

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At the balance sheet date there is a directors' current account owing to Mr MJ and Mrs JK Anselmi of £211,139 (2012: £168,367). This is interest free and of this balance £196,139 is classed as long term.

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.