

**Porthkerris Limited**

**Abbreviated Unaudited Accounts**

**for the Year Ended 31 March 2015**

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**for the Year Ended 31 March 2015**

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**Porthkerris Limited**  
**Company Information**  
**for the Year Ended 31 March 2015**

**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 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		14,400		16,000
Tangible assets	3		<u>250,605</u>		<u>215,039</u>
			265,005		231,039
<b>CURRENT ASSETS</b>					
Stocks		37,828		45,650	
Debtors		4,335		15,363	
Cash at bank and in hand		<u>22,828</u>		<u>19,663</u>	
		64,991		80,676	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>90,827</u>		<u>57,628</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			(25,836)		23,048
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			239,169		254,087
<b>CREDITORS</b>					
Amounts falling due after more than one year			(192,173)		(214,232)
<b>PROVISIONS FOR LIABILITIES</b>			(40,015)		(30,684)
<b>NET ASSETS</b>			<u>6,981</u>		<u>9,171</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>6,881</u>		<u>9,071</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>6,981</u>		<u>9,171</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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
- (b) 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.

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 30 December 2015 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 2015**

**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 ten 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 £
<b>COST</b>	
At 1 April 2014 and 31 March 2015	<u>20,000</u>
<b>AMORTISATION</b>	
At 1 April 2014	4,000
Amortisation for year	<u>1,600</u>
At 31 March 2015	<u>5,600</u>
<b>NET BOOK VALUE</b>	
At 31 March 2015	<u>14,400</u>
At 31 March 2014	<u>16,000</u>

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 March 2015**

3. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2014	272,394
Additions	58,285
At 31 March 2015	<u>330,679</u>
<b>DEPRECIATION</b>	
At 1 April 2014	57,355
Charge for year	22,719
At 31 March 2015	<u>80,074</u>
<b>NET BOOK VALUE</b>	
At 31 March 2015	<u>250,605</u>
At 31 March 2014	<u>215,039</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015 £	2014 £
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 £193,584 (2014: £229,232). This is interest free and of this balance £178,584 is classed as long term.

Rent of £18,000 was paid to the directors in the year for the use of the land and services. This is on a commercial arms length agreement.

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.