

Registered Number 07533462

5 Oceans Surf Limited

Abbreviated Accounts

29 February 2012

5 Oceans Surf Limited

Registered Number 07533462

Company Information

Registered Office:

15 Alverton Street
Penzance
Cornwall
TR18 2QP

Reporting Accountants:

D.J. Reynolds & Co.
Chartered Accountants
15 Alverton Street
Penzance
Cornwall
TR18 2QP

5 Oceans Surf Limited

Registered Number 07533462

Balance Sheet as at 29 February 2012

	Notes	2012	
		£	£
Current assets			
Stocks		830	
Debtors		160	
Cash at bank and in hand		791	
Total current assets		<u>1,781</u>	-
Creditors: amounts falling due within one year		(4,580)	
Net current assets (liabilities)		(2,799)	
Total assets less current liabilities		<u>(2,799)</u>	-
Total net assets (liabilities)		<u>(2,799)</u>	-
Capital and reserves			
Called up share capital	2	100	
Profit and loss account		(2,899)	
Shareholders funds		<u>(2,799)</u>	-

-
- a. For the year ending 29 February 2012 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 03 November 2012

And signed on their behalf by:

M Burrige, 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 29 February 2012

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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

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

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Going Concern

The company meets its day-to-day working capital requirements through funds provided by the directors. The directors review the financial information on a daily basis. As a result of these reviews, the directors consider that the company will continue to operate with available funding. The directors therefore consider it appropriate to prepare financial statements on the going concern basis.

2 **Share capital**

2012

£

Allotted, called up and fully paid:

100 ordinary shares of
£1 each

100

**Ordinary shares issued in
the year:**

100 ordinary shares of £1 each were issued in the year with a nominal value of £100, for a consideration of £100

**Transactions with
3 directors**

I C Black had a loan during the year. The balance at 29 February 2012 was £3,710, £50 was repaid during the period. M Burrige had a loan during the year. The balance at 29 February 2012 was £210, £50 was repaid during the period.