

5 Oceans Surf Limited

Unaudited Abbreviated Accounts

for the Year Ended 28 February 2013

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

5 Oceans Surf Limited

Contents

Abbreviated Balance Sheet	<div></div>	<u>1</u>
Notes to the Abbreviated Accounts	<div></div>	<u>2</u>

5 Oceans Surf Limited
(Registration number: 07533462)
Abbreviated Balance Sheet at 28 February 2013

	Note	2013	2012
	£	£	£
Current assets			
Stocks		815	830
Debtors		-	160
Cash at bank and in hand		<u>1,050</u>	<u>791</u>
		1,865	1,781
Creditors: Amounts falling due within one year		<u>(4,992)</u>	<u>(4,580)</u>
Net liabilities		<u>(3,127)</u>	<u>(2,799)</u>
Capital and reserves			
Called up share capital	<u>2</u>	100	100
Profit and loss account		<u>(3,227)</u>	<u>(2,899)</u>
Shareholders' deficit		<u>(3,127)</u>	<u>(2,799)</u>

For the year ending 28 February 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 28 November 2013 and signed on its behalf by:

.....
Mr Ian Charles Black
Director

The notes on page 2 form an integral part of these financial statements.

5 Oceans Surf Limited
Notes to the Abbreviated Accounts for the Year Ended 28 February 2013
..... continued

1 Accounting policies

Basis of preparation

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

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 a going concern basis.

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers. An analysis of turnover by geographical market is given below: United Kingdom 4.08% Europe 95.92%

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currency

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 profit.

2 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<hr/>	<hr/>	<hr/>	<hr/>

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.