

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2016

FOR

SEAFARERS (BOWNESS) LTD

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for the Year Ended 29 February 2016

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SEAFARERS (BOWNESS) LTD

COMPANY INFORMATION
for the Year Ended 29 February 2016

DIRECTOR:

Mrs J D Mason

SECRETARY:

REGISTERED OFFICE:

Rayrigg Road
Bowness on Windermere
Cumbria
LA23 3BZ

REGISTERED NUMBER:

07544274 (England and Wales)

ACCOUNTANT:

Marion Green Accountancy Ltd
Chartered Certified Accountant
Wolf Howe
Whinfell
Kendal
Cumbria
LA8 9EL

ABBREVIATED BALANCE SHEET**29 February 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		124,381		133,381
Tangible assets	3		4,738		5,144
			129,119		138,525
CURRENT ASSETS					
Stocks		1,807		1,939	
Debtors		12,333		12,333	
Cash at bank and in hand		10,898		18,398	
		25,038		32,670	
CREDITORS					
Amounts falling due within one year		53,355		55,594	
NET CURRENT LIABILITIES			(28,317)		(22,924)
TOTAL ASSETS LESS CURRENT LIABILITIES			100,802		115,601
CREDITORS					
Amounts falling due after more than one year			56,238		68,508
NET ASSETS			44,564		47,093
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			44,563		47,092
SHAREHOLDERS' FUNDS			44,564		47,093

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

ABBREVIATED BALANCE SHEET - continued

29 February 2016

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 director on 24 November 2016 and were signed by:

Mrs J D Mason - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 29 February 2016

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 January 2015).

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 2011, is being amortised evenly over its estimated useful life of eighteen years.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- not provided
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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2015	
and 29 February 2016	164,881
AMORTISATION	
At 1 March 2015	31,500
Amortisation for year	9,000
At 29 February 2016	40,500
NET BOOK VALUE	
At 29 February 2016	124,381
At 28 February 2015	133,381

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 29 February 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2015	
and 29 February 2016	<u>6,652</u>
DEPRECIATION	
At 1 March 2015	<u>1,508</u>
Charge for year	<u>406</u>
At 29 February 2016	<u>1,914</u>
NET BOOK VALUE	
At 29 February 2016	<u>4,738</u>
At 28 February 2015	<u>5,144</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

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.