

Company Registration No. 07865973 (England and Wales)

SAILSTONE LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2016



SAILSTONE LTD

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SAILSTONE LTD

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		1,097		1,339
Current assets					
Stocks		-		250	
Debtors		2,549		-	
Cash at bank and in hand		30,285		10,822	
		<u>32,834</u>		<u>11,072</u>	
Creditors: amounts falling due within one year		<u>(18,106)</u>		<u>(6,719)</u>	
Net current assets			14,728		4,353
Total assets less current liabilities			15,825		5,692
Provisions for liabilities			(288)		(268)
			<u>15,537</u>		<u>5,424</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			15,535		5,422
Shareholders' funds			<u>15,537</u>		<u>5,424</u>

For the financial year ended 30 November 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 14 August 2017



A. Bateman
Director

Company Registration No. 07865973

SAILSTONE LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

1.5 Stock

Work in progress is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2016

2 Fixed assets

	Tangible assets £
Cost	
At 1 December 2015	1,826
Additions	349
Disposals	(700)
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At 30 November 2016	1,475
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Depreciation	
At 1 December 2015	487
On disposals	(358)
Charge for the year	249
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At 30 November 2016	378
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Net book value	
At 30 November 2016	1,097
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At 30 November 2015	1,339
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3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
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