

**REGISTERED NUMBER: 08229286 (England and Wales)**

**Abbreviated Unaudited Accounts for the Year Ended 31 December 2015**

**for**

**Will It Make The Boat Go Faster? Ltd**

**Contents of the Abbreviated Accounts  
for the year ended 31 December 2015**

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# **Will It Make The Boat Go Faster? Ltd**

## **Company Information for the year ended 31 December 2015**

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### **DIRECTORS:**

T C M Barry  
F B Hunt-Davis

### **REGISTERED OFFICE:**

20 Imperial Square  
CHELTENHAM  
Gloucestershire  
GL50 1QZ

### **REGISTERED NUMBER:**

08229286 (England and Wales)

### **ACCOUNTANTS:**

Tayabali Tomlin  
20 Imperial Square  
CHELTENHAM  
GL50 1QZ

**Will It Make The Boat Go Faster? Ltd (Registered number: 08229286)****Abbreviated Balance Sheet  
31 December 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		31,772		2,734
<b>CURRENT ASSETS</b>					
Debtors		226,159		137,369	
Cash at bank and in hand		<u>8,557</u>		<u>69,547</u>	
		234,716		206,916	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>257,822</u>		<u>137,578</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(23,106)</u>		<u>69,338</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			8,666		72,072
<b>PROVISIONS FOR LIABILITIES</b>			<u>6,354</u>		<u>547</u>
<b>NET ASSETS</b>			<u>2,312</u>		<u>71,525</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2		2
Profit and loss account			<u>2,310</u>		<u>71,523</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,312</u>		<u>71,525</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 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)

The notes form part of these abbreviated accounts

**Abbreviated Balance Sheet - continued**  
**31 December 2015**

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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 15 June 2016 and were signed on its behalf by:

F B Hunt-Davis - Director

T C M Barry - Director

**Notes to the Abbreviated Accounts  
for the year ended 31 December 2015**

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The directors consider that in preparing the financial statements they have taken into account all information available, and on this basis the financial statements are prepared on a going concern basis.

**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 and services, excluding value added tax.

**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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 10% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantially enacted at the balance sheet date.

**Foreign currencies**

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.

Notes to the Abbreviated Accounts - continued  
for the year ended 31 December 2015

2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 January 2015	4,262
Additions	33,552
At 31 December 2015	<u>37,814</u>
<b>DEPRECIATION</b>	
At 1 January 2015	1,528
Charge for year	4,514
At 31 December 2015	<u>6,042</u>
<b>NET BOOK VALUE</b>	
At 31 December 2015	<u>31,772</u>
At 31 December 2014	<u>2,734</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

4. CONTROLLING PARTY

The company is controlled by the directors by virtue of their shareholding.

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.