

Registered Number 09199244

SHIBUMI YACHTS LIMITED

Abbreviated Accounts

27 October 2016

Abbreviated Balance Sheet as at 27 October 2016

| | Notes | 2016 | 2015 |
|---|-------|------------------|-----------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 2 | 319,210 | - |
| | | <u>319,210</u> | <u>-</u> |
| Current assets | | | |
| Debtors | | 64,913 | 51,641 |
| Cash at bank and in hand | | 18,739 | 47,983 |
| | | <u>83,652</u> | <u>99,624</u> |
| Creditors: amounts falling due within one year | | <u>(276,752)</u> | <u>(49,514)</u> |
| Net current assets (liabilities) | | <u>(193,100)</u> | <u>50,110</u> |
| Total assets less current liabilities | | <u>126,110</u> | <u>50,110</u> |
| Total net assets (liabilities) | | <u>126,110</u> | <u>50,110</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 60 | 36 |
| Profit and loss account | | 126,050 | 50,074 |
| Shareholders' funds | | <u>126,110</u> | <u>50,110</u> |

- For the year ending 27 October 2016 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 24 January 2018

And signed on their behalf by:

G B Forbes, Director

Notes to the Abbreviated Accounts for the period ended 27 October 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Income is the contributions due from the company's shareholders to cover the running and maintenance costs of a boat.

Tangible assets depreciation policy

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:

Boats 10 % straight line

Other accounting policies

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.

2 Tangible fixed assets

| | £ |
|------------------------|----------------|
| Cost | |
| At 30 October 2015 | - |
| Additions | 319,210 |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 27 October 2016 | <u>319,210</u> |
| Depreciation | |
| At 30 October 2015 | - |
| Charge for the year | - |
| On disposals | - |
| At 27 October 2016 | <u>-</u> |
| Net book values | |
| At 27 October 2016 | <u>319,210</u> |
| At 29 October 2015 | <u>-</u> |

3 Called Up Share Capital

Allotted, called up and fully paid:

| | <i>2016</i> | <i>2015</i> |
|--|-------------|-------------|
| | <i>£</i> | <i>£</i> |
| 60 Ordinary shares of £1 each (36 shares for 2015) | 60 | 36 |

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