

Registered Number 02932227

HOT ROCKS SURF COMPANY LIMITED

Abbreviated Accounts

31 August 2016

Abbreviated Balance Sheet as at 31 August 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	348,594	367,642
Investments	3	-	309,059
		<u>348,594</u>	<u>676,701</u>
Current assets			
Stocks		24,661	26,329
Debtors		101,861	99,811
Cash at bank and in hand		672,023	479,649
		<u>798,545</u>	<u>605,789</u>
Creditors: amounts falling due within one year	4	(540,732)	(508,341)
Net current assets (liabilities)		<u>257,813</u>	<u>97,448</u>
Total assets less current liabilities		<u>606,407</u>	<u>774,149</u>
Creditors: amounts falling due after more than one year	4	(35,378)	(91,415)
Provisions for liabilities		(7,583)	(3,960)
Total net assets (liabilities)		<u>563,446</u>	<u>678,774</u>
Capital and reserves			
Called up share capital		750	750
Share premium account		399,520	399,520
Profit and loss account		163,176	278,504
Shareholders' funds		<u>563,446</u>	<u>678,774</u>

- For the year ending 31 August 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 18 May 2017

And signed on their behalf by:

John Green, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The financial statements have been prepared under the historical cost convention and in accordance with the special provisions relating to small companies of the Companies Act 2006.

Turnover policy

Turnover comprises revenue recognised by the company in respect of goods and services supplied, excluding value-added tax and trade discounts.

Tangible assets depreciation policy

Depreciation is provided on all tangible fixed assets in use at rates calculated to write-off the cost or valuation, less estimated residual value, of each asset over its expected useful life

Other accounting policies**PENSIONS**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in the year.

DEFERRED TAXATION

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

2 Tangible fixed assets

	£
Cost	
At 1 September 2015	1,454,079
Additions	66,989
Disposals	(4,865)
Revaluations	-
Transfers	-
At 31 August 2016	<u>1,516,203</u>
Depreciation	
At 1 September 2015	1,086,437
Charge for the year	85,051
On disposals	(3,879)
At 31 August 2016	<u>1,167,609</u>
Net book values	

At 31 August 2016	<u>348,594</u>
At 31 August 2015	<u>367,642</u>

The net book value of other assets includes £44,040 (2015 £51,040) in respect of assets held under finance leases and hire purchase contracts, the depreciation of which is shown in note 4

3 Fixed assets Investments

The property was sold in April 2016 and realised a profit of £34,461.

4 Creditors

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
Secured Debts	50,402	145,264

5 Transactions with directors

Name of director receiving advance or credit:	John Green
Description of the transaction:	Directors Loan Account
Balance at 1 September 2015:	£ 64,942
Advances or credits made:	-
Advances or credits repaid:	<u>£ 34,585</u>
Balance at 31 August 2016:	<u>£ 30,357</u>

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