

**REGISTERED NUMBER: 02932227 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 August 2017

for

Hot Rocks Surf Company Limited

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for the Year Ended 31 August 2017

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Hot Rocks Surf Company Limited

Company Information  
for the Year Ended 31 August 2017

**DIRECTORS:**

J E Green  
G R Wilkinson

**SECRETARY:**

R W Simpkins

**REGISTERED OFFICE:**

Pier Approach  
Bournemouth  
Dorset  
BH2 5AA

**REGISTERED NUMBER:**

02932227 (England and Wales)

**ACCOUNTANTS:**

Geoff Wilkinson ACA  
Pickwick House  
Bunces Lane  
Burghfield Common  
Reading  
Berkshire  
RG7 3DL

Balance Sheet  
31 August 2017

	Notes	31.8.17 £	£	31.8.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		390,199		348,594
<b>CURRENT ASSETS</b>					
Stocks		36,576		24,661	
Debtors	4	114,704		101,861	
Cash at bank		<u>542,441</u>		<u>672,023</u>	
		693,721		798,545	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>505,914</u>		<u>540,732</u>	
<b>NET CURRENT ASSETS</b>			<u>187,807</u>		<u>257,813</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			578,006		606,407
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		(68,793)		(35,378)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(11,547)</u>		<u>(7,583)</u>
<b>NET ASSETS</b>			<u>497,666</u>		<u>563,446</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			750		750
Share premium			399,520		399,520
Retained earnings			<u>97,396</u>		<u>163,176</u>
			<u>497,666</u>		<u>563,446</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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)

Balance Sheet - continued

31 August 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 May 2018 and were signed on its behalf by:

J E Green - Director

G R Wilkinson - Director

Notes to the Financial Statements  
for the Year Ended 31 August 2017

**1. STATUTORY INFORMATION**

Hot Rocks Surf Company Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2017

3. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 September 2016	512,321	1,003,882	1,516,203
Additions	-	158,199	158,199
Disposals	-	(61,009)	(61,009)
At 31 August 2017	<u>512,321</u>	<u>1,101,072</u>	<u>1,613,393</u>
<b>DEPRECIATION</b>			
At 1 September 2016	378,146	789,463	1,167,609
Charge for year	27,335	59,447	86,782
Eliminated on disposal	-	(31,197)	(31,197)
At 31 August 2017	<u>405,481</u>	<u>817,713</u>	<u>1,223,194</u>
<b>NET BOOK VALUE</b>			
At 31 August 2017	<u>106,840</u>	<u>283,359</u>	<u>390,199</u>
At 31 August 2016	<u>134,175</u>	<u>214,419</u>	<u>348,594</u>

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.17 £	31.8.16 £
Trade debtors	-	4,726
Other debtors	<u>114,704</u>	<u>97,135</u>
	<u>114,704</u>	<u>101,861</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.17 £	31.8.16 £
Hire purchase contracts	26,278	15,024
Trade creditors	144,472	131,389
Taxation and social security	258,273	263,209
Other creditors	<u>76,891</u>	<u>131,110</u>
	<u>505,914</u>	<u>540,732</u>

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.8.17 £	31.8.16 £
Hire purchase contracts	<u>68,793</u>	<u>35,378</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2017

**7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 August 2017 and 31 August 2016:

	31.8.17 £	31.8.16 £
<b>J E Green</b>		
Balance outstanding at start of year	30,357	64,942
Amounts advanced	16,970	-
Amounts repaid	(15,000)	(34,585)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>32,327</u>	<u>30,357</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.