

Registered number: 05918594

Adventure Powerboats Limited

AMENDED
ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2016

Prepared By:
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Adventure Powerboats Limited

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2016

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The company's registered number is 05918594

Adventure Powerboats Limited

Registered Number: 05918594

BALANCE SHEET AT 28 FEBRUARY 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	88,350	62,003
CURRENT ASSETS			
Debtors (amounts falling due within one year)	3	17,196	3,941
Cash at bank and in hand		57,531	10,265
		<u>74,727</u>	<u>14,206</u>
CREDITORS: Amounts falling due within one year		<u>71,605</u>	<u>15,587</u>
NET CURRENT ASSETS / (LIABILITIES)		<u>3,122</u>	<u>(1,381)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>91,472</u>	<u>60,622</u>
CREDITORS: Amounts falling due after more than one year	4	5,720	14,863
PROVISIONS FOR LIABILITIES		<u>13,710</u>	<u>8,234</u>
NET ASSETS		<u><u>72,042</u></u>	<u><u>37,525</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		<u>72,040</u>	<u>37,523</u>
SHAREHOLDERS' FUNDS		<u><u>72,042</u></u>	<u><u>37,525</u></u>

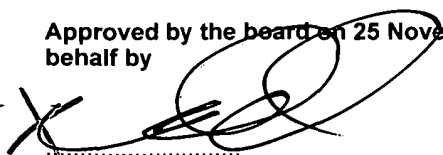
For the year ending 28 February 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 25 November 2016 and signed on their behalf by



Mr A Barber
Director

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2016**

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	straight line 10%
Commercial Vehicles	reducing balance 25%

1c. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1d. Pension Costs

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1e. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1f. Leases

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease. All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

Adventure Powerboats Limited

2. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Commercial Vehicles £	Total £
Cost			
At 1 March 2015	106,266	12,917	119,183
Additions	57,993	-	57,993
Disposals	(35,004)	-	(35,004)
At 28 February 2016	<u>129,255</u>	<u>12,917</u>	<u>142,172</u>
Depreciation			
At 1 March 2015	53,951	3,229	57,180
Disposals	(13,751)	-	(13,751)
For the year	7,971	2,422	10,393
At 28 February 2016	<u>48,171</u>	<u>5,651</u>	<u>53,822</u>
Net Book Amounts			
At 28 February 2016	<u>81,084</u>	<u>7,266</u>	<u>88,350</u>
At 28 February 2015	<u>52,315</u>	<u>9,688</u>	<u>62,003</u>

3. DEBTORS

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	10,472	-
VAT	4,263	156
Other debtors	<u>2,461</u>	<u>3,785</u>
	<u>17,196</u>	<u>3,941</u>

4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	440	7,188
Other creditors	<u>5,280</u>	<u>7,675</u>
	<u>5,720</u>	<u>14,863</u>

5. SHARE CAPITAL

	2016	2015
	£	£
Allotted, issued and fully paid:		
2 Ordinary shares of £ 1 each	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

6. RELATED PARTY TRANSACTIONS

The director has advanced funds to the company, the balance due to the director at 28th February 2016 was £70 (2015 - £354).

7. CONTROLLING PARTY

The company is controlled by Mr & Mrs A. Barber by virtue of their 100% shareholding.