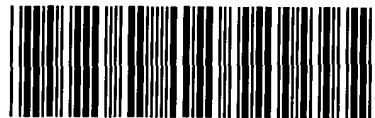


Registration number 08518674

Mainsail Voyages Press Ltd
Abbreviated accounts
for the year ended 31 May 2014

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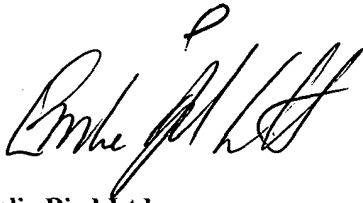
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COMPANIES HOUSE

Mainsail Voyages Press Ltd

**Accountants' report on the unaudited financial statements to the directors of
Mainsail Voyages Press Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2014 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



Emslie Bird Ltd
Financial Accountants & Tax Advisors
19 Vine Mews
Vine Street
Evesham
WR11 4RE

Date: 21 January 2015

Mainsail Voyages Press Ltd

**Abbreviated balance sheet
as at 31 May 2014**

		2014	
	Notes	£	£
Current assets			
Stocks		8,190	
Debtors		197	
Cash at bank and in hand		1	
		<u>8,388</u>	
Creditors: amounts falling due within one year		<u>(12,723)</u>	
Net current liabilities			<u>(4,335)</u>
Total assets less current liabilities			<u>(4,335)</u>
Deficiency of assets			<u>(4,335)</u>
Capital and reserves			
Called up share capital	2		1
Profit and loss account			<u>(4,336)</u>
Shareholders' funds			<u>(4,335)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Mainsail Voyages Press Ltd

Abbreviated balance sheet (continued)

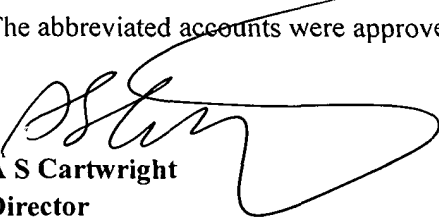
**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 May 2014**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 May 2014 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 21 January 2015 and signed on its behalf by


A S Cartwright
Director

Registration number 08518674

The notes on pages 4 to 5 form an integral part of these financial statements.

Mainsail Voyages Press Ltd

Notes to the abbreviated financial statements for the year ended 31 May 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

1.2. Stock

Stock is valued at the lower of cost and net realisable value.

1.3. Deferred taxation

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:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the 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 substantively enacted at the balance sheet date.

Mainsail Voyages Press Ltd

**Notes to the abbreviated financial statements
for the year ended 31 May 2014**

..... continued

2. Share capital	2014
	£
Authorised	
1 Ordinary shares of £1 each	<u>1</u>
Allotted, called up and fully paid	
1 Ordinary shares of £1 each	<u>1</u>
Equity Shares	
1 Ordinary shares of £1 each	<u>1</u>