

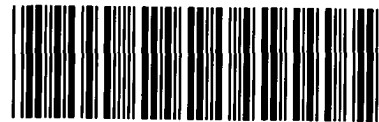
**Registered Number: SC112368**

## **Sailforth Limited**

### **Abbreviated Accounts**

**Year ended 31 December 2015**

FRIDAY



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SCT

30/09/2016

#452

COMPANIES HOUSE

**Directors**

D W Ethell  
J Ethell (Mrs)

**Secretary**

D W Ethell

**Reporting Accountants**

Carrol & Co  
Chartered Accountants  
14 Rosemount Meadows  
Castlepark  
Bothwell  
Lanarkshire  
G71 8EL

**Bankers**

Bank of Scotland  
PO Box 1000  
BX2 1LB

**Registered Office**

Crogach  
Shore Road  
Cove  
Argyll & Bute  
G84 0NY

## Abbreviated Balance Sheet

at 31 December 2015

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	2	22,181	17,665
Intangible assets	3	19,408	-
		<u>41,589</u>	<u>17,665</u>
<b>Current assets</b>			
Stocks and work in progress		68,110	88,493
Debtors		8,707	10,347
Cash at bank and in hand		-	22,679
		<u>76,817</u>	<u>121,519</u>
<b>Creditors: amounts falling due within one year</b>		<u>(33,519)</u>	<u>(79,013)</u>
<b>Net current assets/( liabilities)</b>		<u>43,298</u>	<u>42,506</u>
<b>Total assets less current liabilities</b>		84,887	60,171
<b>Creditors: amounts falling due after more than one year</b>		<u>(83,275)</u>	<u>(55,922)</u>
<b>Provision for liabilities</b>		-	(2,394)
		<u>1,612</u>	<u>1,855</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account		1,610	1,853
		<u>1,612</u>	<u>1,855</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these abbreviated accounts.

## Abbreviated Balance Sheet

at 31 December 2015

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

(b) 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.

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

The financial statements were approved by the board of directors on 26 September 2016 and were signed on its behalf by:



D Ethell  
Director

The notes form part of these abbreviated accounts.

## Notes to the Abbreviated Accounts

for the year ended 31 December 2015

### 1. Accounting policies

#### Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

#### Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

#### Tangible fixed assets

Depreciation is provided by the company to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives, as follows:

Plant and equipment	-	15% straight line
Website	-	20% straight line

#### Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

#### Government grants

Capital based government grants are included within accruals and deferred income in the balance sheet and credited to trading profit over the expected useful lives of the assets to which they relate.

#### Stocks

Stocks are stated at the lower of cost and net realisable value.

#### Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from timing differences between the recognition of gains and losses in the accounts and their recognition for corporation tax purposes.

#### Research and development

Expenditure on the development of new products, where the outcome of those projects is assessed as being reasonably certain as regards viability and technical feasibility, is capitalised and will be depreciated over its useful life commencing in the year sales of the product are first made.

## Notes to the Abbreviated Accounts

for the year ended 31 December 2015

### 2. Tangible fixed assets

	Total £
Cost:	
At 1 January 2015	95,472
Additions	12,303
Disposals	-
At 31 December 2015	104,661
Depreciation:	
At 1 January 2015	77,807
Charge for year	6,323
Disposals	(1,650)
At 31 December 2015	82,480
Net book amounts:	
At 31 December 2015	22,181
At 31 December 2014	17,665

### 3. Intangible fixed assets

	Total £
Cost:	
At 1 January 2015	-
Additions	19,408
Disposals	-
At 31 December 2015	19,408
Net book value:	
At 31 December 2015	19,408

### 3. Share capital

Allotted, issued and fully paid				
		Nominal	£	£
Number:	Class:	Value:		
2	Ord	£1	2	2