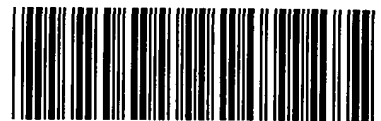


REGISTERED NUMBER: 03106481 (England and Wales)

Plymouth Sound Salvage Limited

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

SATURDAY



A5Z1LRXT

A20

28/01/2017

#271

COMPANIES HOUSE

**Contents of the Abbreviated Accounts
for the Year Ended 31 March 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Plymouth Sound Salvage Limited

**Company Information
for the Year Ended 31 March 2016**

DIRECTORS:

G Wood
S C Wood
M J Wood

SECRETARY:

M J Wood

REGISTERED OFFICE:

128 High Street
CREDITON
Devon
EX17 3LQ

REGISTERED NUMBER:

03106481 (England and Wales)

ACCOUNTANTS:

Haines Watts Exeter LLP
1A Parliament Square
Parliament Street
CREDITON
Devon
EX17 2AW

Abbreviated Balance Sheet - continued
31 March 2016

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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
- (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 26/1/17 and were signed on its behalf by:



M J Wood - Director

Plymouth Sound Salvage Limited (Registered number: 03106481)

**Abbreviated Balance Sheet
31 March 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	139,772	141,556
CURRENT ASSETS			
Stocks		57,062	71,030
Debtors		4,591	4,591
Investments		3,622	15,439
Cash at bank and in hand		873	2,364
		<u>66,148</u>	<u>93,424</u>
CREDITORS			
Amounts falling due within one year		(74,392)	(93,231)
NET CURRENT (LIABILITIES)/ASSETS		<u>(8,244)</u>	<u>193</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		131,528	141,749
PROVISIONS FOR LIABILITIES		<u>(87)</u>	<u>(104)</u>
NET ASSETS		<u><u>131,441</u></u>	<u><u>141,645</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	300	300
Profit and loss account		<u>131,141</u>	<u>141,345</u>
SHAREHOLDERS' FUNDS		<u><u>131,441</u></u>	<u><u>141,645</u></u>

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

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

Tangible fixed assets

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

Freehold property	- in accordance with the property
Fixtures, fittings and shop equipment	- 25% reducing balance and 15% reducing balance

Stocks

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

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	
and 31 March 2016	170,666
DEPRECIATION	
At 1 April 2015	29,110
Charge for year	1,784
At 31 March 2016	30,894
NET BOOK VALUE	
At 31 March 2016	139,772
At 31 March 2015	141,556

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
300	Ordinary share capital	1	300	300