

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 March 2013**  
**for**  
**Shotline Charters Ltd**

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for the Year Ended 31 March 2013**

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**Shotline Charters Ltd**

**Company Information  
for the Year Ended 31 March 2013**

**DIRECTORS:**

Mrs M.L.G. Harris  
N.J.C. Holder

**SECRETARY:**

Mrs M.L.G. Harris

**REGISTERED OFFICE:**

14a Albany Road  
Weymouth  
Dorset  
DT4 9TH

**REGISTERED NUMBER:**

04779438 (England and Wales)

**ACCOUNTANTS:**

Advoco  
Chartered Certified Accountants  
Chartered Tax Advisers  
14a Albany Road  
Weymouth  
Dorset  
DT4 9TH

Abbreviated Balance Sheet  
31 March 2013

	Notes	2013 £	£	2012 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		36,626		54,937
Tangible assets	3		<u>66,448</u>		<u>71,456</u>
			103,074		126,393
<b>CURRENT ASSETS</b>					
Stocks		70,036		67,005	
Debtors		<u>10,566</u>		<u>5,274</u>	
		80,602		72,279	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>30,996</u>		<u>33,275</u>	
<b>NET CURRENT ASSETS</b>			<u>49,606</u>		<u>39,004</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			152,680		165,397
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>358,268</u>		<u>370,246</u>
<b>NET LIABILITIES</b>			<u>(205,588)</u>		<u>(204,849)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>(205,688)</u>		<u>(204,949)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(205,588)</u>		<u>(204,849)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 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)

**Abbreviated Balance Sheet - continued**  
**31 March 2013**

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 18 December 2013 and were signed on its behalf by:

Mrs M.L.G. Harris - Director

N.J.C. Holder - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2013**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The Director's of the Company have agreed not to withdraw the funds that they are owed by the Company to the detriment of the Company's other creditors. As a result the Company is considered to be a going concern and so accordingly the accounts have been prepared on this basis.

**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 April 2008).

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of nine years.

**Tangible fixed assets**

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

Dive boats	- 15% on reducing balance
Plant & equipment	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2012	
and 31 March 2013	<u>164,804</u>
<b>AMORTISATION</b>	
At 1 April 2012	109,867
Amortisation for year	<u>18,311</u>
At 31 March 2013	<u>128,178</u>
<b>NET BOOK VALUE</b>	
At 31 March 2013	<u>36,626</u>
At 31 March 2012	<u>54,937</u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2013

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2012	191,316
Additions	7,042
At 31 March 2013	<u>198,358</u>
<b>DEPRECIATION</b>	
At 1 April 2012	119,860
Charge for year	12,050
At 31 March 2013	<u>131,910</u>
<b>NET BOOK VALUE</b>	
At 31 March 2013	<u>66,448</u>
At 31 March 2012	<u>71,456</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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