

Aluminium Boatbuilding Company Ltd

Abbreviated Unaudited Accounts

for the Year Ended 31 January 2015

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for the Year Ended 31 January 2015

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DIRECTORS:

T P Banting
C E Johnson
P C Johnson

SECRETARY:

P C Johnson

REGISTERED OFFICE:

10 Victoria Road South
Southsea
Hampshire
PO5 2DA

REGISTERED NUMBER:

05843565 (England and Wales)

ACCOUNTANTS:

Barter Durgan
Chartered Accountants
10 Victoria Road South
Southsea
Hampshire
PO5 2DA

Abbreviated Balance Sheet
31 January 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		2,667		2,667
Tangible assets	3		<u>38,915</u>		<u>44,046</u>
			41,582		46,713
CURRENT ASSETS					
Stocks		210,385		150,699	
Debtors		40,656		112,899	
Cash at bank and in hand		<u>14,334</u>		<u>81,097</u>	
		265,375		344,695	
CREDITORS					
Amounts falling due within one year		<u>134,404</u>		<u>184,249</u>	
NET CURRENT ASSETS			130,971		160,446
TOTAL ASSETS LESS CURRENT LIABILITIES			172,553		207,159
CAPITAL AND RESERVES					
Called up share capital	4		150		150
Profit and loss account			<u>172,403</u>		<u>207,009</u>
SHAREHOLDERS' FUNDS			172,553		207,159

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2015 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.

Aluminium Boatbuilding Company Ltd (Registered number: 05843565)

Abbreviated Balance Sheet - continued
31 January 2015

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 28 October 2015 and were signed on its behalf by:

C Johnson - Director

P C Johnson - Director

T P Banting - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 January 2015

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 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 0, is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

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

Plant and machinery	- 20% on cost
Fixtures and fittings	- 33% on cost
Motor vehicles	- 20% on cost

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. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 February 2014 and 31 January 2015	<u>10,000</u>
AMORTISATION	
At 1 February 2014 and 31 January 2015	<u>7,333</u>
NET BOOK VALUE	
At 31 January 2015	<u>2,667</u>
At 31 January 2014	<u>2,667</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2015

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 February 2014	209,490
Additions	26,330
Disposals	<u>(25,455)</u>
At 31 January 2015	<u>210,365</u>
DEPRECIATION	
At 1 February 2014	165,444
Charge for year	20,444
Eliminated on disposal	<u>(14,438)</u>
At 31 January 2015	<u>171,450</u>
NET BOOK VALUE	
At 31 January 2015	<u>38,915</u>
At 31 January 2014	<u>44,046</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary A	£1	100	100
50	Ordinary B	£1	<u>50</u>	<u>50</u>
			<u>150</u>	<u>150</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.