

Company Registration No. 07993010 (England and Wales)

CORALBAY LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

CORALBAY LIMITED

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CORALBAY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		401		-
Investments	2		1		1
			<u>402</u>		<u>1</u>
Current assets					
Stocks		28,566		10,759	
Debtors		81,894		35,943	
Cash at bank and in hand		76,877		17,348	
		<u>187,337</u>		<u>64,050</u>	
Creditors: amounts falling due within one year		<u>(208,185)</u>		<u>(104,422)</u>	
Net current liabilities			<u>(20,848)</u>		<u>(40,372)</u>
Total assets less current liabilities			<u>(20,446)</u>		<u>(40,371)</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			<u>(20,447)</u>		<u>(40,372)</u>
Shareholders' funds			<u>(20,446)</u>		<u>(40,371)</u>

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 13 December 2016

Mrs Sylvia Wilson
Director

Company Registration No. 07993010

CORALBAY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2015	-	1	1
Additions	472	-	472
	<u>472</u>	<u>-</u>	<u>472</u>
At 31 March 2016	472	1	473
	<u>472</u>	<u>1</u>	<u>473</u>
Depreciation			
At 1 April 2015	-	-	-
Charge for the year	71	-	71
	<u>71</u>	<u>-</u>	<u>71</u>
At 31 March 2016	71	-	71
	<u>71</u>	<u>-</u>	<u>71</u>
Net book value			
At 31 March 2016	401	1	402
	<u>401</u>	<u>1</u>	<u>402</u>
At 31 March 2015	-	1	1
	<u>-</u>	<u>1</u>	<u>1</u>

CORALBAY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	1 Ordinary Shares of £1 each	1	1
		==	==

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