

CLASSIC SAILBOATS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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FOR THE YEAR ENDED 31 DECEMBER 2015**

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CLASSIC SAILBOATS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015

DIRECTOR: Mr J E Jones

SECRETARY: Mr J E Jones

REGISTERED OFFICE: 9 Chestnut Court
Parc Menai
Bangor
Gwynedd
LL57 4FH

REGISTERED NUMBER: 04973292 (England and Wales)

ACCOUNTANTS: Hart Parry Cyf
Chartered Certified Accountants
9 Chestnut Court
Parc Menai
Bangor
Gwynedd
LL57 4FH

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
CLASSIC SAILBOATS LTD**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Classic Sailboats Ltd for the year ended 31 December 2015 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Classic Sailboats Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Classic Sailboats Ltd and state those matters that we have agreed to state to the director of Classic Sailboats Ltd in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Classic Sailboats Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Classic Sailboats Ltd. You consider that Classic Sailboats Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Classic Sailboats Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hart Parry Cyf
Chartered Certified Accountants
9 Chestnut Court
Parc Menai
Bangor
Gwynedd
LL57 4FH

4 August 2016

ABBREVIATED BALANCE SHEET
31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		6,121		7,201
CURRENT ASSETS					
Stocks		11,900		11,900	
Debtors		-		1,500	
Cash at bank and in hand		12,346		<u>13,482</u>	
		24,246		26,882	
CREDITORS					
Amounts falling due within one year		13,661		<u>18,684</u>	
NET CURRENT ASSETS			10,585		<u>8,198</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			16,706		<u>15,399</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			16,704		<u>15,397</u>
SHAREHOLDERS' FUNDS			16,706		<u>15,399</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 director acknowledges his 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
- (b) 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 director on 4 August 2016 and were signed by:

Mr J E Jones - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 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 January 2015).

Turnover

Turnover represents all sales and services provided during the year, 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.

Plant and machinery etc - 15% 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.

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. TANGIBLE FIXED ASSETS

**Total
£**

COST

At 1 January 2015
and 31 December 2015

18,039

DEPRECIATION

At 1 January 2015
Charge for year
At 31 December 2015

10,838

1,080

11,918

NET BOOK VALUE

At 31 December 2015
At 31 December 2014

6,121

7,201

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:
Number: Class:

2 Ordinary

Nominal
value:
£1

2015
£
2

2014
£
2

4. RELATED PARTY DISCLOSURES**Mr J E Jones**

A property owned by Mr Jones

The company pays rent to Mr Jones for the use of workshops at £180 per month, for this period he received a total of £2,160.