

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

FOR

H2O KAYAKS LTD

ABBREVIATED BALANCE SHEET**31 March 2014**

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		19,955		18,020
CURRENT ASSETS					
Stocks		82,660		87,700	
Debtors		<u>8,388</u>		<u>12,443</u>	
		91,048		100,143	
CREDITORS					
Amounts falling due within one year		<u>87,303</u>		<u>85,262</u>	
NET CURRENT ASSETS			<u>3,745</u>		<u>14,881</u>
TOTAL ASSETS LESS					
CURRENT					
LIABILITIES			23,700		32,901
PROVISIONS FOR LIABILITIES			<u>3,991</u>		<u>3,604</u>
NET ASSETS			<u><u>19,709</u></u>		<u><u>29,297</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		10		10
Profit and loss account			<u>19,699</u>		<u>29,287</u>
SHAREHOLDERS' FUNDS			<u><u>19,709</u></u>		<u><u>29,297</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386
- (a) 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.

H2O KAYAKS LTD (REGISTERED NUMBER: 06202560)

ABBREVIATED BALANCE SHEET - continued
31 March 2014

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 19 December 2014 and were signed on its behalf by:

N R Buchanan - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 March 2014

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.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the assets, less their estimated residual value, over their expected useful lives at the following annual rates:

Equipment - 25% reducing balance basis

Motor vehicle - 25% reducing balance basis

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 2013	28,338
Additions	22,323
Disposals	(18,492)
At 31 March 2014	<u>32,169</u>

DEPRECIATION

At 1 April 2013	10,318
Charge for year	6,782
Eliminated on disposal	(4,886)
At 31 March 2014	<u>12,214</u>

NET BOOK VALUE

At 31 March 2014	<u>19,955</u>
At 31 March 2013	<u>18,020</u>

H2O KAYAKS LTD (REGISTERED NUMBER: 06202560)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 March 2014

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
10	Ordinary	£1	<u>10</u>	<u>10</u>