

Abbreviated Unaudited Accounts for the Year Ended 31 December 2014

for

Will It Make The Boat Go Faster? Ltd

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for the year ended 31 December 2014**

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Will It Make The Boat Go Faster? Ltd

Company Information for the year ended 31 December 2014

DIRECTORS: T C M Barry
F B Hunt-Davis

REGISTERED OFFICE: 20 Imperial Square
CHELTENHAM
GL50 1QZ

REGISTERED NUMBER: 08229286 (England and Wales)

ACCOUNTANTS: Tayabali Tomlin
Chartered Accountants
Kenton House
Oxford Street
MORETON IN MARSH
GL56 0LA

**Abbreviated Balance Sheet
31 December 2014**

		2014		2013	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		2,734		1,844
CURRENT ASSETS					
Debtors		137,369		107,333	
Cash at bank and in hand		<u>69,547</u>		<u>101,151</u>	
		206,916		208,484	
CREDITORS					
Amounts falling due within one year		<u>137,578</u>		<u>102,252</u>	
NET CURRENT ASSETS			<u>69,338</u>		<u>106,232</u>
TOTAL ASSETS LESS					
CURRENT					
LIABILITIES			72,072		108,076
PROVISIONS FOR LIABILITIES			<u>547</u>		-
NET ASSETS			<u><u>71,525</u></u>		<u><u>108,076</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>71,523</u>		<u>108,074</u>
SHAREHOLDERS' FUNDS			<u><u>71,525</u></u>		<u><u>108,076</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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
- (b) 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.

Abbreviated Balance Sheet - continued
31 December 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 9 September 2015 and were signed on its behalf by:

F B Hunt-Davis - Director

T C M Barry - Director

**Notes to the Abbreviated Accounts
for the year ended 31 December 2014**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The directors consider that in preparing the financial statements they have taken into account all information available, and on this basis the financial statements are prepared on a going concern 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 and services, 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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantially enacted at the balance sheet date.

**Notes to the Abbreviated Accounts - continued
for the year ended 31 December 2014**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	2,460
Additions	<u>1,802</u>
At 31 December 2014	<u>4,262</u>
DEPRECIATION	
At 1 January 2014	616
Charge for year	<u>912</u>
At 31 December 2014	<u>1,528</u>
NET BOOK VALUE	
At 31 December 2014	<u>2,734</u>
At 31 December 2013	<u><u>1,844</u></u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2014 £ <u><u>2</u></u>	2013 £ <u><u>2</u></u>
2	Ordinary			

4. CONTROLLING PARTY

The company is controlled by the directors by virtue of their shareholding.