Registered number: 01203721

Norwood Aquarium Limited

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31/10/2016

Prepared By:

Scrooged Limited

Accountants

28

Marion Road

Crawley

West Sussex

RH10 6QH

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31/10/2016

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The company's registered number is 01203721

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BALANCE SHEET AT 31/10/2016

	Notes		2016 £		*2015 £*
FIXED ASSETS					
Tangible assets	2		650,890		*643,621*
CURRENT ASSETS					
Stock		622,180		*624,275*	
Debtors (amounts falling due within one year)	3	675,033		*725,812*	
Cash at bank and in hand		1,088,342		*978,617*	
		2,385,555		*2,328,704*	
CREDITORS: Amounts falling due within one year		581,998		*598,502*	
NET CURRENT ASSETS			1,803,557		*1,730,202*
TOTAL ASSETS LESS CURRENT LIABILITIES			2,454,447		*2,373,823*
CREDITORS: Amounts falling due after more than one year	4		200,000		*200,000*
PROVISIONS FOR LIABILITIES			3,379		-
NET ASSETS			2,251,068		*2,173,823*
CAPITAL AND RESERVES					
Called up share capital	5		1,494		*1,494*
Profit and loss account			2,249,574		*2,172,329*
SHAREHOLDERS' FUNDS			2,251,068		*2,173,823*

For the year ending 31/10/2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31/03/2017 and signed on their behalf by

Mr K Street

Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/10/2016

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective January 2015).

1c. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land And Buildings	straight line 2%
Plant and Machinery	reducing balance 15%
Commercial Vehicles	reducing balance 25%
Fixtures and Fittings	reducing balance 15%

1d. Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

1e. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1f. Pension Costs

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1g. Foreign Currency

Transactions in foreign currency are translated at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the exchange rate ruling at that date. Foreign exchange gains and losses are recognised in the income statement. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

1h. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

2. TANGIBLE FIXED ASSETS

	Land And Buildings	Plant and Machinery Etc.	Total
	£	£	£
Cost			
At 01/11/2015	785,746	508,076	1,293,822
Additions	-	59,599	59,599
Disposals	-	(26,995)	(26,995)
At 31/10/2016	785,746	540,680	1,326,426
Depreciation			
At 01/11/2015	220,008	430,193	650,201
Disposals	-	(22,190)	(22,190)
For the year	15,715	31,810	47,525
At 31/10/2016	235,723	439,813	675,536
Net Book Amounts			
At 31/10/2016	550,023	100,867	650,890
At 31/10/2015	565,738	77,883	643,621

3. DEBTORS

	2016	*2015*
	£	*£*
Amounts falling due within one year:		
Trade debtors	621,804	*651,942*
Other debtors	53,229	*73,870*
	675,033	*725,812*

4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	*2015*
	£	*£*
Other creditors	200,000	*200,000*
	200,000	*200,000*

5. SHARE CAPITAL	2016	*2015*
	£	*£*
Allotted, issued and fully paid:		
996 Class A shares of £1 each	996	*996*
498 Class B shares of £1 each	498	*498*
	1,494	*1,494*

6. RELATED PARTY TRANSACTIONS

Included within the figure for other creditors falling due within one year are amounts owed to the directors:

Mr K Street £208,400 (2015 - £2,098,633) Mrs M Street £56,160 (2015 - £77,090)

Included within the figure for creditors due after more than one year is an amount due to Mr K Street of £200,000 (2015 - £200,000)

7. CONTROLLING PARTY

The Company is ultimately owned by the directors, K Street and M Street, who control 100% of the share capital.

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.