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REGISTERED NUMBER: 01905310

Abbreviated Unaudited Accounts for the Year Ended 30 April 2012

for

The Glass Boat Company Limited

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COMPANIES HOUSE

The Glass Boat Company Limited

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for the Year Ended 30 April 2012

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The Glass Boat Company Limited

Company Information
for the Year Ended 30 April 2012

DIRECTORS:

N A G Ringner
Miss H Ringner
Ms T Ringner

SECRETARY:

N A G Ringner

REGISTERED OFFICE:

c/o The Spyglass Restaurant
Welsh Back
Bristol
BS1 4SB

REGISTERED NUMBER:

01905310

ACCOUNTANTS:

R A Leslie & Co LLP
Chartered Accountants
Gowran House
56 Broad Street
Chipping Sodbury
Bristol
BS37 6AG

The Glass Boat Company Limited

Abbreviated Balance Sheet

30 April 2012

	Notes	30 4 12 £	£	30 4 11 £	£
FIXED ASSETS					
Tangible assets	2		202,517		197,216
Investments	3		555,810		571,056
			758,327		768,272
CURRENT ASSETS					
Stocks		19,309		21,899	
Debtors		110,805		127,833	
Cash at bank		1,810,587		59,505	
		1,940,701		209,237	
CREDITORS					
Amounts falling due within one year		277,489		329,014	
NET CURRENT ASSETS/(LIABILITIES)			1,663,212		(119,777)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,421,539		648,495
CREDITORS					
Amounts falling due after more than one year			49,380		112,223
NET ASSETS			2,372,159		536,272
CAPITAL AND RESERVES					
Called up share capital	4		25,000		25,000
Share premium			54,000		54,000
Profit and loss account			2,293,159		457,272
SHAREHOLDERS' FUNDS			2,372,159		536,272

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

The notes form part of these abbreviated accounts

The Glass Boat Company Limited

Abbreviated Balance Sheet - continued
30 April 2012

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 11 January 2013 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'N A G Ringner', written in a cursive style.

N A G Ringner - Director

The notes form part of these abbreviated accounts

The Glass Boat Company Limited

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2012

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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 5%/20%
Fixtures and fittings	- 20% 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2011	879,213
Additions	41,840
At 30 April 2012	921,053
DEPRECIATION	
At 1 May 2011	681,997
Charge for year	36,539
At 30 April 2012	718,536
NET BOOK VALUE	
At 30 April 2012	202,517
At 30 April 2011	197,216

The Glass Boat Company Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2012

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 May 2011	
and 30 April 2012	90,010
NET BOOK VALUE	
At 30 April 2012	90,010
At 30 April 2011	90,010
	Loans £
At 1 May 2011	481,046
Disposals	(15,246)
At 30 April 2012	465,800

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	30 4 12 £	30 4 11 £
25,000	Ordinary		25,000	25,000

5 RELATED PARTY DISCLOSURES

At the end of the year N A G Ringner owes the company £0 (2011 £4,500) and M I MacDonald owes the company £786 (2011 £6,786) The loans are unsecured, interest free and repayable on demand

The Glass Boat Company Limited owns 50% of Clifton Lido Limited (2011 50%) N A G Ringner and M I MacDonald are directors of Clifton Lido Limited At the end of the year the company is owed £465,800 (2011 £481,046) by Clifton Lido Limited

6 POST BALANCE SHEET EVENTS

On the 7 November 2011, the company bought back 7,170 ordinary shares for total consideration of £544,920
On the same date Magnus MacDonald resigned as a director of the company