Registered number: 05692821

P R Nautica Limited

ACCOUNTS

FOR THE YEAR ENDED 31/12/2017

Prepared By:
R F Love and Company
Chartered Accountant
78 Basepoint Business Centre
Yeoford Way, Marsh Barton
Exeter
Devon
EX2 8LB

ACCOUNTS
FOR THE YEAR ENDED 31/12/2017

DIRECTORS

M Pyle

R F Love

G S Litton

SECRETARY

R F Love

REGISTERED OFFICE

23 Chudleigh Road

Exeter

Devon

EX2 8TS

COMPANY DETAILS

registered in , registered number 05692821

ACCOUNTANTS

R F Love and Company

Chartered Accountant

78 Basepoint Business Centre

Yeoford Way, Marsh Barton

Exeter

Devon

EX2 8LB

ACCOUNTS

FOR THEYEARENDED31/12/2017

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The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
Profit And Loss Account Summaries	-

BALANCE SHEET AT 31/12/2017

	Notes		2017 £		*2016 £*
FIXED ASSETS					
Tangible assets	2		35,936		*31,580*
CURRENT ASSETS					
Stock		178,942		*298,582*	
Debtors	4	462,469		*91,931*	
Cash at bank and in hand		251,446		*605,401*	
		892,857		*995,914*	
CREDITORS: Amounts falling due within one year	5	442,464		*602,007*	
NET CURRENT ASSETS			450,393		*393,907*
TOTAL ASSETS LESS CURRENT LIABILITIES			486,329		*425,487*
CAPITAL AND RESERVES					
Called up share capital	7		9,000		*9,000*
Profit and loss account			477,329		*416,487*
SHAREHOLDERS' FUNDS			486,329		*425,487*

For the year ending 31/12/2017 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 10/03/2018 and signed on their behalf by

.....

R F Love

Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/12/2017

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

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

Plant and Machinery	reducing balance 25%
Commercial Vehicles	reducing balance 25%

1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

1d. Pension Costs

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

2. TANGIBLE FIXED ASSETS

	Long Leasehold Properties	Plant and Machinery	Commercial Vehicles	Total
	£	£	£	£
Cost				
At 01/01/2017	23,155	32,686	18,374	74,215
Additions	-	8,750	-	8,750
At 31/12/2017	23,155	41,436	18,374	82,965
Depreciation				
At 01/01/2017	-	25,969	16,666	42,635
For the year	-	3,967	427	4,394
At 31/12/2017	-	29,936	17,093	47,029
Net Book Amounts				
At 31/12/2017	23,155	11,500	1,281	35,936
At 31/12/2016	23,155	6,717	1,708	31,580

3. STOCK

	2017	*2016*
	£	*£*
Stock comprises:		
Stock	135,815	*114,985*
Work in progress	43,127	*183,597*
	178,942	*298,582*

4. DEBTORS

	2017	*2016*
	£	*£*
Amounts falling due within one year		
Trade debtors	345,631	*2,774*
VAT	11,608	*35,307*
Other debtors	105,230	*53,790*
	462,469	*91,871*

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	*2016*
	£	*£*
UK corporation tax	13,475	*25,924*
PAYE control	14,281	*18,358*
Salaries and wages control	5,746	*8,048*
Loans	36,903	*19,428*
Hire purchase	-	*1,483*
Trade creditors	367,722	*525,545*
Other creditors	4,337	*3,221*
	442,464	*602,007*

6. EMPLOYEES

	2017	*2016*
	No.	No.
Average number of employees	-	-

7. SHARE CAPITAL

	2017	*2016*
	£	*£*
Allotted, issued and fully paid:		
9000 Ordinary shares of £1.00 each	9000	*9000*
	9,000	*9,000*

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.