REGISTERED NUMBER: 06048607 (England and Wales)

Abbreviated Unaudited Accounts

for the Year Ended 31 March 2014

for

Tiverton Canal Company Ltd

Tiverton Canal Company Ltd (Registered number: 06048607)

Contents of the Abbreviated Accounts

for the Year Ended 31 March 2014

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Tiverton Canal Company Ltd

Company Information

for the Year Ended 31 March 2014

DIRECTORS:	Mr P R Brind Mrs J M Brind
REGISTERED OFFICE:	18 Newport Street Tiverton Devon EX16 6NL
REGISTERED NUMBER:	06048607 (England and Wales)
ACCOUNTANTS:	Paul Steele Limited Chartered Accountants 18 Newport Street Tiverton Devon EX16 6NL

Tiverton Canal Company Ltd (Registered number: 06048607)

Abbreviated Balance Sheet

31 March 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		33,119		44,159
Tangible assets	3		31,110		40,218
			64,229		84,377
CURRENT ASSETS					
Stocks		3,017		3,137	
Debtors		5,534		5,088	
Cash at bank and in hand		33,414		27,021	
		41,965		35,246	
CREDITORS					
Amounts falling due within one year		36,309		41,849	
NET CURRENT ASSETS/(LIABILITIES)			5,656		(6,603)
TOTAL ASSETS LESS CURRENT LIABILITIES			69,885		77,774
CREDITORS					
Amounts falling due after more than one year			(20,000)		(34,000)
PROVISIONS FOR LIABILITIES			(4,183)		(5,479)
NET ASSETS			45,702		38,295
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			45,700		38,293
SHAREHOLDERS' FUNDS			45,702		38,295

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:

(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

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 23 July 2014 and were signed on its behalf by:

Mrs J M Brind - Director

Mr P R Brind - Director

The notes form part of these abbreviated accounts

Tiverton Canal Company Ltd (Registered number: 06048607)

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

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 etc - 25% 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

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

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2013 and 31 March 2014	110,397
AMORTISATION	
At 1 April 2013	66,238
Amortisation for year	11,040
At 31 March 2014	77,278
NET BOOK VALUE	
At 31 March 2014	33,119
At 31 March 2013	44,159

Notes to the Abbreviated Accounts - continued

for the Year Ended 31 March 2014

3. **TANGIBLE FIXED ASSETS**

	Total
	£
COST	
At 1 April 2013	135,349
Additions	2,200
Disposals	(7,500)
At 31 March 2014	130,049
DEPRECIATION	
At 1 April 2013	95,131
Charge for year	10,225
Eliminated on disposal	(6,417)
At 31 March 2014	98,939
NET BOOK VALUE	
At 31 March 2014	31,110
At 31 March 2013	40,218

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
2	Ordinary	1	2	2

5. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr & Mrs Brind.

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.