

Registered number: 06492607

WILLOWBRIDGE MARINA LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

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COMPANIES HOUSE

WILLOWBRIDGE MARINA LIMITED
REGISTERED NUMBER: 06492607

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Intangible assets	2		228,000		247,000
Tangible assets	3		2,316,686		2,211,597
			<u>2,544,686</u>		<u>2,458,597</u>
CURRENT ASSETS					
Stocks		77,415		95,650	
Debtors		46,795		24,168	
Cash at bank and in hand		103,737		90,690	
		<u>227,947</u>		<u>210,508</u>	
CREDITORS: amounts falling due within one year	4	(707,369)		(568,874)	
NET CURRENT LIABILITIES			<u>(479,422)</u>		<u>(358,366)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,065,264</u>		<u>2,100,231</u>
CREDITORS: amounts falling due after more than one year	5		(1,439,960)		(1,544,225)
PROVISIONS FOR LIABILITIES					
Deferred tax			(16,280)		(7,250)
NET ASSETS			<u>609,024</u>		<u>548,756</u>
CAPITAL AND RESERVES					
Called up share capital	6		2,000		2,000
Revaluation reserve			213,021		213,021
Profit and loss account			394,003		333,735
SHAREHOLDERS' FUNDS			<u>609,024</u>		<u>548,756</u>

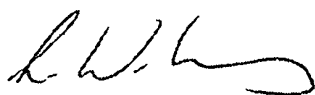
WILLOWBRIDGE MARINA LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2016

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the Year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the Year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on



Mr R W Goosey
Director

The notes on pages 3 to 6 form part of these financial statements.

WILLOWBRIDGE MARINA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Amortisation is provided at the following rates:

Goodwill	-	Over 20 years
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1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line
Plant and machinery	-	20%/25% straight line
Motor vehicles	-	25% reducing balance
Fixtures and fittings	-	25% straight line
Office equipment	-	25% straight line

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

WILLOWBRIDGE MARINA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the Profit and loss account as the related expenditure is incurred.

1.9 Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2015 and 31 March 2016	380,000
Amortisation	
At 1 April 2015	133,000
Charge for the Year	19,000
At 31 March 2016	152,000
Net book value	
At 31 March 2016	228,000
At 31 March 2015	247,000

WILLOWBRIDGE MARINA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

3. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 April 2015	2,288,860
Additions	129,244
At 31 March 2016	<u>2,418,104</u>
Depreciation	
At 1 April 2015	77,263
Charge for the Year	24,155
At 31 March 2016	<u>101,418</u>
Net book value	
At 31 March 2016	<u>2,316,686</u>
At 31 March 2015	<u>2,211,597</u>

4. CREDITORS:
Amounts falling due within one year

	2016	2015
	£	£
Bank loans and overdrafts	<u>73,594</u>	<u>54,466</u>

WILLOWBRIDGE MARINA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

5. CREDITORS:
Amounts falling due after more than one year

	2016 £	2015 £
Bank loans	<u>1,409,058</u>	<u>1,496,541</u>

6. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
1,000 Ordinary A shares shares of £1 each	1,000	1,000
1,000 Ordinary B shares shares of £1 each	1,000	1,000
	<u>2,000</u>	<u>2,000</u>