

**BATHSHEBA SURF LTD**  
**ABBREVIATED ACCOUNTS**  
**28 FEBRUARY 2011**



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**BATHSHEBA SURF LTD**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 28 FEBRUARY 2011**

| <b>CONTENTS</b>                   | <b>PAGE</b> |
|-----------------------------------|-------------|
| Abbreviated balance sheet         | <b>1</b>    |
| Notes to the abbreviated accounts | <b>3</b>    |

**BATHSHEBA SURF LTD**  
**ABBREVIATED BALANCE SHEET**  
**28 FEBRUARY 2011**

|                                                                | Note     | 2011<br>£     | 2010<br>£     |
|----------------------------------------------------------------|----------|---------------|---------------|
| <b>FIXED ASSETS</b>                                            | <b>2</b> |               |               |
| Intangible assets                                              |          | 59,599        | 67,049        |
| Tangible assets                                                |          | <u>7,069</u>  | <u>7,989</u>  |
|                                                                |          | <b>66,668</b> | <b>75,038</b> |
| <b>CURRENT ASSETS</b>                                          |          |               |               |
| Stocks                                                         |          | 56,926        | 43,565        |
| Debtors                                                        |          | 933           | 1,133         |
| Cash at bank and in hand                                       |          | <u>3,709</u>  | <u>7,092</u>  |
|                                                                |          | <b>61,568</b> | <b>51,790</b> |
| <b>CREDITORS: Amounts falling due within one year</b>          |          | <u>57,816</u> | <u>50,970</u> |
| <b>NET CURRENT ASSETS</b>                                      |          | <b>3,752</b>  | <b>820</b>    |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |          | <b>70,420</b> | <b>75,858</b> |
| <b>CREDITORS: Amounts falling due after more than one year</b> |          |               |               |
|                                                                |          | 56,964        | 62,444        |
|                                                                |          | <u>13,456</u> | <u>13,414</u> |
| <b>CAPITAL AND RESERVES</b>                                    |          |               |               |
| Called-up equity share capital                                 | <b>3</b> | 200           | 200           |
| Profit and loss account                                        |          | <u>13,256</u> | <u>13,214</u> |
| <b>SHAREHOLDERS' FUNDS</b>                                     |          | <b>13,456</b> | <b>13,414</b> |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page  
The notes on pages 3 to 4 form part of these abbreviated accounts

# BATHSHEBA SURF LTD

## ABBREVIATED BALANCE SHEET *(continued)*

28 FEBRUARY 2011

These abbreviated accounts were approved by the directors and authorised for issue on 28<sup>th</sup> November 2011, and are signed on their behalf by



M JOB  
Director

Company Registration Number 6830608

The notes on pages 3 to 4 form part of these abbreviated accounts

**BATHSHEBA SURF LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 28 FEBRUARY 2011**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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**

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill                                -    10 years on a straight line basis

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

|                     |                                        |
|---------------------|----------------------------------------|
| Fixtures & Fittings | -    10 years on a straight line basis |
| Motor Vehicles      | -    5 years on a straight line basis  |
| Equipment           | -    3 years on a straight line basis  |

**Stocks**

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

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

# BATHSHEBA SURF LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2011

### 1. ACCOUNTING POLICIES *(continued)*

### 2. FIXED ASSETS

|                            | Intangible<br>Assets<br>£ | Tangible<br>Assets<br>£ | Total<br>£    |
|----------------------------|---------------------------|-------------------------|---------------|
| <b>COST</b>                |                           |                         |               |
| At 1 March 2010            | 74,499                    | 11,987                  | 86,486        |
| Additions                  | —                         | 995                     | 995           |
| <b>At 28 February 2011</b> | <u>74,499</u>             | <u>12,982</u>           | <u>87,481</u> |
| <b>DEPRECIATION</b>        |                           |                         |               |
| At 1 March 2010            | 7,450                     | 3,998                   | 11,448        |
| Charge for year            | 7,450                     | 1,915                   | 9,365         |
| <b>At 28 February 2011</b> | <u>14,900</u>             | <u>5,913</u>            | <u>20,813</u> |
| <b>NET BOOK VALUE</b>      |                           |                         |               |
| <b>At 28 February 2011</b> | <u>59,599</u>             | <u>7,069</u>            | <u>66,668</u> |
| At 28 February 2010        | <u>67,049</u>             | <u>7,989</u>            | <u>75,038</u> |

### 3. SHARE CAPITAL

Allotted, called up and fully paid:

|                                | 2011       |            | 2010       |            |
|--------------------------------|------------|------------|------------|------------|
|                                | No         | £          | No         | £          |
| 200 Ordinary shares of £1 each | <u>200</u> | <u>200</u> | <u>200</u> | <u>200</u> |