

COMPANY REGISTRATION NUMBER 6830608

BATHSHEBA SURF LTD
ABBREVIATED ACCOUNTS
29 FEBRUARY 2012

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24/11/2012

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COMPANIES HOUSE

BALME KITCHEN & PEARCE

Accountants
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BATHSHEBA SURF LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 29 FEBRUARY 2012

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BATHSHEBA SURF LTD
ABBREVIATED BALANCE SHEET
29 FEBRUARY 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Intangible assets		52,149	59,599
Tangible assets		<u>6,619</u>	<u>7,069</u>
		58,768	66,668
CURRENT ASSETS			
Stocks		84,805	56,926
Debtors		5,031	933
Cash at bank and in hand		<u>1,794</u>	<u>3,709</u>
		91,630	61,568
CREDITORS: Amounts falling due within one year		<u>84,773</u>	<u>57,816</u>
NET CURRENT ASSETS		6,857	3,752
TOTAL ASSETS LESS CURRENT LIABILITIES		65,625	70,420
CREDITORS: Amounts falling due after more than one year			
		<u>51,329</u>	<u>56,964</u>
		14,296	13,456
CAPITAL AND RESERVES			
Called-up equity share capital	3	200	200
Profit and loss account		<u>14,096</u>	<u>13,256</u>
SHAREHOLDERS' FUNDS		14,296	13,456

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)*

29 FEBRUARY 2012

These abbreviated accounts were approved by the directors and authorised for issue on 22 November 2012, 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 29 FEBRUARY 2012

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 29 FEBRUARY 2012

1. ACCOUNTING POLICIES *(continued)*

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 March 2011	74,499	12,982	87,481
Additions	–	1,536	1,536
At 29 February 2012	<u>74,499</u>	<u>14,518</u>	<u>89,017</u>
DEPRECIATION			
At 1 March 2011	14,900	5,913	20,813
Charge for year	7,450	1,986	9,436
At 29 February 2012	<u>22,350</u>	<u>7,899</u>	<u>30,249</u>
NET BOOK VALUE			
At 29 February 2012	<u>52,149</u>	<u>6,619</u>	<u>58,768</u>
At 28 February 2011	<u>59,599</u>	<u>7,069</u>	<u>66,668</u>

3. SHARE CAPITAL

Authorised share capital:

	2012		2011	
	No	£	No	£
Allotted, called up and fully paid:				
200 Ordinary shares of £1 each	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>