Company registration number: 6960921

The Whitstable Oyster Trading Company Limited

Annual Report and Unaudited Abbreviated Accounts

Year Ended 31 May 2016

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The Whitstable Oyster Trading Company Limited
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The Whitstable Oyster Trading Company Limited
(Company registration number: 6960921)
Abbreviated Balance Sheet
31 May 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		40,925	24,446
Current assets			
Stocks		65,681	5,521
Debtors		77,625	36,374
Cash at bank and in hand		3	369
		143,309	42,264
Creditors: Amounts falling due within one year		(75,249)	(54,334)
Net current assets/(liabilities)		68,060	(12,070)
Total assets less current liabilities		108,985	12,376
Creditors: Amounts falling due after more than one year		(269,192)	(180,543)
Net liabilities		(160,207)	(168,167)
Capital and reserves			
Called up share capital	3	80	80
Profit and loss account		(160,287)	(168,247)
Shareholders' deficit		(160,207)	(168,167)

The notes on pages 3 to 4 form an integral part of these financial statements.

For the year ending 31 May 2016 the company was entitled to exemption from audit 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 in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 22 December 2016 and signed on its behalf by:

.....
Mr JDW Green
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	10% reducing balance
Fixtures and fittings	10% reducing balance
Motor vehicles	25% reducing balance
Equipment	5 years straight line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 June 2015	43,563	43,563
Additions	22,682	22,682
At 31 May 2016	66,245	66,245
Depreciation		
At 1 June 2015	19,117	19,117
Charge for the year	6,203	6,203
At 31 May 2016	25,320	25,320
Net book value		
At 31 May 2016	40,925	40,925
At 31 May 2015	24,446	24,446

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary Shares of £1 each	80	80	80	80

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