

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2015

FOR

SOUTH COAST COMPOSITES LIMITED

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FOR THE YEAR ENDED 30 April 2015

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SOUTH COAST COMPOSITES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 April 2015

DIRECTORS:

L Biddlecombe
K Buckwell

REGISTERED OFFICE:

Polson Dairy
Lidsey Road
Lidsey
Bognor Regis
West Sussex
PO22 9PF

REGISTERED NUMBER:

08014635 (England and Wales)

ACCOUNTANTS:

Ashley Accounting Services Ltd.
276 Old Shoreham Road
Southwick
West Sussex
BN42 4LQ

ABBREVIATED BALANCE SHEET

30 April 2015

	Notes	30.4.15 £	£	30.4.14 £	£
FIXED ASSETS					
Intangible assets	2		308		461
Tangible assets	3		<u>52,782</u>		<u>59,451</u>
			53,090		59,912
CURRENT ASSETS					
Stocks		22,656		12,976	
Debtors		213,631		108,999	
Cash at bank		<u>217,112</u>		<u>82,197</u>	
		453,399		204,172	
CREDITORS					
Amounts falling due within one year		<u>288,102</u>		<u>210,262</u>	
NET CURRENT ASSETS/(LIABILITIES)			165,297		(6,090)
TOTAL ASSETS LESS CURRENT LIABILITIES			218,387		53,822
CAPITAL AND RESERVES					
Called up share capital	4		4		4
Profit and loss account			<u>218,383</u>		<u>53,818</u>
SHAREHOLDERS' FUNDS			218,387		53,822

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2015 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 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.
- (b)

ABBREVIATED BALANCE SHEET - continued
30 April 2015

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 31 January 2016 and were signed on its behalf by:

L Biddlecombe - Director

K Buckwell - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 April 2015

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 the invoiced value of goods sold and services provided, net of value added tax.

Intangible fixed assets

Amortisation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Website - 25% on cost

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 20% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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 May 2014	
and 30 April 2015	<u>615</u>
AMORTISATION	
At 1 May 2014	<u>154</u>
Amortisation for year	<u>153</u>
At 30 April 2015	<u>307</u>
NET BOOK VALUE	
At 30 April 2015	<u>308</u>
At 30 April 2014	<u>461</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 April 2015

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2014	99,099
Additions	<u>12,082</u>
At 30 April 2015	<u>111,181</u>
DEPRECIATION	
At 1 May 2014	39,648
Charge for year	<u>18,751</u>
At 30 April 2015	<u>58,399</u>
NET BOOK VALUE	
At 30 April 2015	<u>52,782</u>
At 30 April 2014	<u>59,451</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:		
			30.4.15	30.4.14
			£	£
4	Ordinary	£1	<u>4</u>	<u>4</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the company hired equipment from L Biddlecombe and K Buckwell at a rental of £6,000 each (2014 £6,000 each). The transaction was carried out at arm's - length on normal commercial terms.

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.