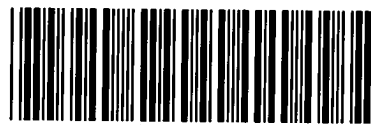


Navboys Limited
Unaudited Financial Statements
for the Year Ended 28 February 2017

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Navboys Limited

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for the Year Ended 28 February 2017**

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Navboys Limited
Company Information
for the Year Ended 28 February 2017

DIRECTOR: S G Lapworth

REGISTERED OFFICE: Treetops
Bible Fields
Dummer
Hampshire
RG25 2AN

REGISTERED NUMBER: 08412621 (England and Wales)

ACCOUNTANTS: Lane Monnington Welton
Chartered Accountants
Riverside View
Basing Road
Old Basing
Basingstoke
Hampshire
RG24 7AL

Balance Sheet
28 February 2017

	Notes	28.2.17 £	29.2.16 £
FIXED ASSETS			
Tangible assets	4	24,600	405
CURRENT ASSETS			
Stocks		88,920	31,445
Debtors	5	87,105	52,546
Cash at bank and in hand		35,273	17,453
		<u>211,298</u>	<u>101,444</u>
CREDITORS			
Amounts falling due within one year	6	<u>202,503</u>	<u>80,851</u>
NET CURRENT ASSETS		<u>8,795</u>	<u>20,593</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>33,395</u>	<u>20,998</u>
CREDITORS			
Amounts falling due after more than one year	7	(9,330)	-
PROVISIONS FOR LIABILITIES	9	<u>(3,254)</u>	<u>(81)</u>
NET ASSETS		<u><u>20,811</u></u>	<u><u>20,917</u></u>
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Retained earnings		<u>20,711</u>	<u>20,817</u>
SHAREHOLDERS' FUNDS		<u><u>20,811</u></u>	<u><u>20,917</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

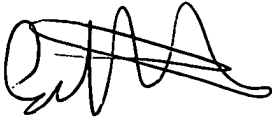
The notes form part of these financial statements

Balance Sheet - continued
28 February 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 3 October 2017 and were signed by:

A handwritten signature in black ink, appearing to be 'S G Lapworth', written over a horizontal line.

S G Lapworth - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 28 February 2017**

1. STATUTORY INFORMATION

Navboys Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These are the first financial statements that comply with FRS 102 Section 1A "Small Entities". The transition to FRS 102 Section 1A "Small Entities" has not resulted in any material changes to either these financial statements or the comparative period.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery - 33% on cost

Stocks

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

Financial instruments

Debtors and creditors payable/receivable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price, including transaction costs. Subsequently they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, adjusted for indexation where applicable.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Impairment

Assets not measured at fair value are reviewed for any indication that an asset may be impaired at each balance sheet date. The directors review the carrying amount of the relevant assets and compare them to their market values and recoverable amounts. Where the carrying amount exceeds this, an impairment loss is recognised in profit or loss, unless the asset is carried at a revalued amount, where the impairment loss is a revaluation decrease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 March 2016	4,113	-	540	4,653
Additions	5,717	24,561	2,797	33,075
At 28 February 2017	9,830	24,561	3,337	37,728
DEPRECIATION				
At 1 March 2016	4,113	-	135	4,248
Charge for year	1,906	6,140	834	8,880
At 28 February 2017	6,019	6,140	969	13,128
NET BOOK VALUE				
At 28 February 2017	3,811	18,421	2,368	24,600
At 29 February 2016	-	-	405	405

The obligations under hire purchase agreements are secured against the items of plant and machinery to which they relate that have a carrying value of £18,421.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17 £	29.2.16 £
Trade debtors	54,503	41,798
Other debtors	32,602	10,748
	<u>87,105</u>	<u>52,546</u>

Navboys Limited

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2017**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17	29.2.16
	£	£
Hire purchase contracts (see note 8)	6,586	-
Trade creditors	128,228	37,938
Taxation and social security	26,774	12,687
Other creditors	40,915	30,226
	<u>202,503</u>	<u>80,851</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	28.2.17	29.2.16
	£	£
Hire purchase contracts (see note 8)	<u>9,330</u>	<u>-</u>

8. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	28.2.17	29.2.16
	£	£
Net obligations repayable:		
Within one year	6,586	-
Between one and five years	9,330	-
	<u>15,916</u>	<u>-</u>

9. PROVISIONS FOR LIABILITIES

	28.2.17	29.2.16
	£	£
Deferred tax	<u>3,254</u>	<u>81</u>
		Deferred tax
		£
Balance at 1 March 2016		81
Accelerated capital allowances		4,839
Losses		<u>(1,666)</u>
Balance at 28 February 2017		<u>3,254</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	28.2.17	29.2.16
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

Navboys Limited

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2017**

11. RELATED PARTY DISCLOSURES

During the year the director loaned the company £Nil (2016: £8,000) and had unpaid expenses totalling £10,666. At the balance sheet date the company owed him £39,542 (2016: £28,876).