Registration number: 08551321

Coastal Finance Limited

Unaudited Abbreviated Accounts

for the Period from 31 May 2013 to 31 May 2014



Coastal Finance Limited

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Coastal Finance Limited

(Registration number: 08551321)

Abbreviated Balance Sheet at 31 May 2014

	Note	31 May 2014 £
Fixed assets		
Tangible fixed assets		708
Current assets		
Debtors		697
Cash at bank and in hand		107
		804
Creditors: Amounts falling due within one year		(1,433)
Net current liabilities		(629)
Net assets		79
Capital and reserves		
Called up share capital	3	10
Profit and loss account		69
Shareholders' funds		79

For the year ending 31 May 2014 the company was entitled to exemption 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 1/8/14 and signed on its behalf by:

.....

Mr LM Chaffey
Director

Coastal Finance Limited

Notes to the Abbreviated Accounts for the Period from 31 May 2013 to 31 May 2014

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 April 2008).

Turnover

Turnover represents amounts chargeable 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
Office equipment	3 year straight line

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		
Additions	1,061	1,061
At 31 May 2014	1,061	1,061
Depreciation		
Charge for the period	353	353
At 31 May 2014	353	353
Net book value		
At 31 May 2014	708	708

3 Share capital

Allotted, called up and fully paid shares

	31 May 2014	
	No.	**£**
Ordinary of £1 each	10	10

New shares allotted
During the period 10 ordinary shares having an aggregate nominal value of £10 were allotted for an aggregate consideration of £10.