

**COASTAL FINANCE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016**

Coastal Finance Limited
Company No. 08551321
Abbreviated Balance Sheet 31 May 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	2		6,000		8,000
Tangible Assets	3		2,153		1,089
			<u>8,153</u>		<u>9,089</u>
CURRENT ASSETS					
Debtors		3,103		297	
Cash at bank and in hand		<u>57</u>		<u>50</u>	
		3,160		347	
Creditors: Amounts Falling Due Within One Year		<u>(10,588)</u>		<u>(9,179)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(7,428)</u>		<u>(8,832)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>725</u>		<u>257</u>
NET ASSETS			<u>725</u>		<u>257</u>
CAPITAL AND RESERVES					
Called up share capital	4		25		10
Profit and Loss Account			<u>700</u>		<u>247</u>
SHAREHOLDERS' FUNDS			<u>725</u>		<u>257</u>

Coastal Finance Limited
Company No. 08551321
Abbreviated Balance Sheet (continued) 31 May 2016

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.

Directors' responsibilities:

- 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Miss Katie Cook

09/07/2016

Coastal Finance Limited
Notes to the Abbreviated Accounts
For The Year Ended 31 May 2016

1 . Accounting Policies

1.1 . Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 . Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 . Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 5 years.

1.4 . Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	3 Year straight line
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2 . Intangible Assets

	Total
Cost	£
As at: 1 June 2015	10,000
As at: 31 May 2016	10,000
Amortisation	
As at: 1 June 2015	2,000
Provided during the period	2,000
As at: 31 May 2016	4,000
Net Book Value	
As at: 31 May 2016	6,000
As at: 1 June 2015	8,000

Coastal Finance Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 May 2016

3 Tangible Assets

	Total
Cost	£
As at: 1 June 2015	2,162
Additions	2,676
As at: 31 May 2016	4,838
Depreciation	
As at: 1 June 2015	1,073
Provided during the period	1,612
As at: 31 May 2016	2,685
Net Book Value	
As at: 31 May 2016	2,153
As at: 1 June 2015	1,089

4 Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1	10	10	10
Ordinary A shares	1	5	5	-
Ordinary B shares	1	10	10	-
		25	25	10

	Nominal value	Number	Amount
	£		£
Shares issued during the period:			
Ordinary A shares	1	5	5
Ordinary B shares	1	10	10
		15	15

Coastal Finance Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 May 2016

5 . Transactions With and Loans to Directors

Dividends paid to directors

	2016	2015
	£	£
Mr Lewis Chaffey	8000	2000

6 . Controlling Party

The company's controlling party is the Director.

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.