

**COASTAL FINANCE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017**

Coastal Finance Limited
Unaudited Financial Statements
For The Year Ended 31 May 2017

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Coastal Finance Limited
Balance Sheet
As at 31 May 2017

Registered number: 08551321

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	6		4,000		6,000
Tangible Assets	7		1,085		2,153
			<u>5,085</u>		<u>8,153</u>
CURRENT ASSETS					
Debtors	8	4,706		3,103	
Cash at bank and in hand		<u>444</u>		<u>57</u>	
		5,150		3,160	
Creditors: Amounts Falling Due Within One Year	9	<u>(9,592)</u>		<u>(10,588)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(4,442)</u>		<u>(7,428)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>643</u>		<u>725</u>
NET ASSETS			<u>643</u>		<u>725</u>
CAPITAL AND RESERVES					
Called up share capital	10		25		25
Profit and loss account			<u>618</u>		<u>700</u>
SHAREHOLDERS' FUNDS			<u>643</u>		<u>725</u>

Coastal Finance Limited
Balance Sheet (continued)
As at 31 May 2017

For the year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Miss Katie Cook

20/02/2018

The notes on pages 4 to 7 form part of these financial statements.

Coastal Finance Limited
Statement of Changes in Equity
For The Year Ended 31 May 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 June 2015	10	247	257
Profit for the year and total comprehensive income	-	8,453	8,453
Dividends paid	-	(8,000)	(8,000)
Arising on shares issued during the period	15	-	15
As at 31 May 2016 and 1 June 2016	25	700	725
Profit for the year and total comprehensive income	-	9,918	9,918
Dividends paid	-	(10,000)	(10,000)
As at 31 May 2017	25	618	643

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 FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of 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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1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Average number of employees

Average number of employees, including directors, during the year was nil (2016 - nil).

Coastal Finance Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 May 2017

6. Intangible Assets

	Goodwill
	£
Cost	
As at 1 June 2016	10,000
As at 31 May 2017	10,000
Amortisation	
As at 1 June 2016	4,000
Provided during the period	2,000
As at 31 May 2017	6,000
Net Book Value	
As at 31 May 2017	4,000
As at 1 June 2016	6,000

7. Tangible Assets

	Computer Equipment
	£
Cost	
As at 1 June 2016	4,838
Additions	287
As at 31 May 2017	5,125
Depreciation	
As at 1 June 2016	2,685
Provided during the period	1,355
As at 31 May 2017	4,040
Net Book Value	
As at 31 May 2017	1,085
As at 1 June 2016	2,153

Coastal Finance Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 May 2017

8. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	3,337	1,629
Prepayments and accrued income	1,367	336
Other debtors	2	1,138
	<u>4,706</u>	<u>3,103</u>

9. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Corporation tax	3,213	2,896
Other creditors	776	965
Accruals and deferred income	96	-
Director's loan account	5,507	6,727
	<u>9,592</u>	<u>10,588</u>

10. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1	10	10	10
Ordinary A shares	1	5	5	5
Ordinary B shares	1	10	10	10
		<u>25</u>	<u>25</u>	<u>25</u>

11. Transactions With and Loans to Directors

Dividends paid to directors

	2017	2016
	£	£
Miss Katie Cook	5,000	-
Mr Lewis Chaffey	-	8,000

Coastal Finance Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 May 2017

12. Dividends

	2017	2016
	£	£
On equity shares:		
Interim dividend paid	10,000	8,000
	<u>10,000</u>	<u>8,000</u>

13. Controlling Party

The company's controlling party is the Director.

14. General Information

Coastal Finance Limited Registered number 08551321 is a limited by shares company incorporated in England & Wales. The Registered Office is Spring Lodge, Spring Lane, New Milton, BH25 5QB.

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.