Registered Number 08615751

BLUE SHARK CHARTERS LIMITED

Abbreviated Accounts

31 July 2016

BLUE SHARK CHARTERS LIMITED **Registered Number 08615751**

Abbreviated Balance Sheet as at 31 July 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	2	22,850	23,659
		22,850	23,659
Current assets			
Debtors		147	1,576
Cash at bank and in hand		124	1,173
		271	2,749
Creditors: amounts falling due within one year		(35,483)	(29,102)
Net current assets (liabilities)		(35,212)	(26,353)
Total assets less current liabilities		(12,362)	(2,694)
Creditors: amounts falling due after more than one year		(2,829)	(6,225)
Total net assets (liabilities)		(15,191)	(8,919)
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(15,291)	(9,019)
Shareholders' funds		(15,191)	(8,919)

- For the year ending 31 July 2016 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 30 October 2016

And signed on their behalf by:
Mr Alwyn Padraig Rees, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2016

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy
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:
Plant and Machinery 15% Reducing Balance

Other accounting policies
Going Concern
The financial statements have been prepared on a going concern basis.
The director has informed that he will continue to provide the company with funds to enable it to meet its obligations as they fall due.

Hire purchase and leasing
Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

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 Tangible fixed assets

	£
Cost	
At 1 August 2015	28,240
Additions	3,295
Disposals	0
Revaluations	0
Transfers	0
At 31 July 2016	31,535
Depreciation	

At 1 August 2015	4,581
Charge for the year	4,104
On disposals	0
At 31 July 2016	8,685
Net book values	
At 31 July 2016	22,850
At 31 July 2015	23,659

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	*2015*
	£	£
100 Ordinary shares of £1 each	100	100

4 **Transactions with directors**

Name of director receiving advance or credit:	Mr Alwyn Padraig Rees
Description of the transaction:	Loans
Balance at 1 August 2015:	£ 23,116
Advances or credits made:	£ 4,605
Advances or credits repaid:	-
Balance at 31 July 2016:	£ 27,721

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