

**Boat Electrics and Electronics
Limited**

Abbreviated Accounts

Year Ended

30 September 2012

Company Number SC066331

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Boat Electrics and Electronics Limited

**Abbreviated accounts
for the year ended 30 September 2012**

Contents

Page:

1	Accountants' report
2	Balance sheet
4	Notes forming part of the abbreviated accounts

Directors

J N R Coleman
P S Coleman
S C H Coleman
L A Cairns

Secretary and registered office

P S Coleman, 4 Atlantic Quay, 70 York Street, Glasgow, G2 8JX

Company number

SC066331

Accountants

BDO LLP, 4 Atlantic Quay, 70 York Street, Glasgow, G2 8JX

Bankers

Royal Bank of Scotland plc, 59 Ayr Street, Troon, KA10 6EE

Boat Electrics and Electronics Limited

Chartered accountants' report on the unaudited abbreviated accounts

To the board of directors on the preparation of the unaudited abbreviated accounts of Boat Electrics and Electronics Limited for the year ended 30 September 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Boat Electrics and Electronics Limited for the year ended 30 September 2012 which comprise the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the board of directors of Boat Electrics and Electronics Limited, as a body, in accordance with the terms of our engagement letter dated 19 February 2008. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Boat Electrics and Electronics Limited and state those matters that we have agreed to state to the board of directors of Boat Electrics and Electronics Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Boat Electrics and Electronics Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Boat Electrics and Electronics Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Boat Electrics and Electronics Limited. You consider that Boat Electrics and Electronics Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Boat Electrics and Electronics Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.



BDO LLP
Chartered Accountants
Glasgow
United Kingdom

26 February 2013

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Boat Electrics and Electronics Limited

Balance sheet at 30 September 2012

<i>Company number SC066331</i>	<i>Note</i>	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Tangible assets	2		44,474		41,840
Current assets					
Stocks		22,607		33,613	
Debtors		75,422		267,701	
Cash at bank and in hand		540,921		500,043	
		638,950		801,357	
Creditors: amounts falling due within one year					
		293,274		567,551	
Net current assets			345,676		233,806
Total assets less current liabilities			390,150		275,646
Provisions for liabilities			6,763		5,736
			383,387		269,910
Capital and reserves					
Called up share capital	3		5,000		5,000
Profit and loss account			378,387		264,910
Shareholders' funds			383,387		269,910

For the year ended 30 September 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

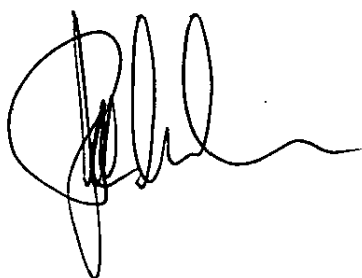
The notes on pages 4 to 6 form part of these abbreviated accounts.

Boat Electrics and Electronics Limited

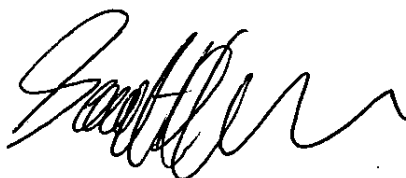
Balance sheet
at 30 September 2012 (*continued*)

The abbreviated accounts were approved by the board of directors and authorised for issue on 26 February 2013.

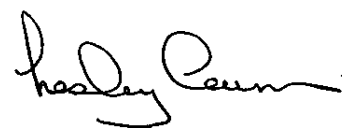
J N R Coleman
Director



S C H Coleman
Director



L A Cairns
Director



The notes on pages 4 to 6 form part of these abbreviated accounts.

Boat Electrics and Electronics Limited

Notes forming part of the abbreviated accounts for the year ended 30 September 2012

1 Accounting policies

The abbreviated accounts have been prepared under the historical cost convention.

The following principal accounting policies have been applied:

Turnover

Turnover represents sales to external customers at invoiced amounts less value added tax.

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets, evenly over their expected useful lives. It is calculated at the following rates:

Equipment and test gear	- 15% reducing balance
Plant and machinery	- 15% reducing balance
Motor vehicles	- 25% reducing balance
Fixtures and fittings	- 15% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost consists of purchase invoice costs and, where appropriate, attributable overheads. Work in progress is valued at the lower of cost and realisable value. Cost consists of direct materials, labour and attributable overheads. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

Leased assets

Where assets are financed by leasing agreements that give rights approximating to ownership (finance leases), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable over the term of the lease. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the profit and loss account over the shorter of estimated useful economic life and the period of the lease.

Lease payments are analysed between capital and interest components so that the interest element of the payment is charged to the profit and loss account over the period of the lease and is calculated so that it represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor.

All other leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

Boat Electrics and Electronics Limited

Notes forming part of the abbreviated accounts
for the year ended 30 September 2012 (*continued*)

1 Accounting policies (*continued*)

Pension costs

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they become payable.

2 Tangible fixed assets

	Plant and machinery etc £
<i>Cost</i>	
At 1 October 2011	97,625
Additions	19,357
Disposals	(13,756)
At 30 September 2012	103,226
<i>Depreciation</i>	
At 1 October 2011	55,785
Provided for the year	14,429
Disposals	(11,462)
At 30 September 2012	58,752
<i>Net book value</i>	
At 30 September 2012	44,474
At 30 September 2011	41,840

3 Share capital

	2012 £	2011 £
<i>Allotted, called up and fully paid</i>		
5,000 Ordinary shares of £1 each	5,000	5,000

Boat Electrics and Electronics Limited

**Notes forming part of the abbreviated accounts
for the year ended 30 September 2012 (*continued*)**

4 Related party disclosures

Controlling parties

The company is controlled by the directors who own all of the share capital between them.

Loans and transactions concerning directors and officers of the company

During the year the company paid rent of £4,800 to Mr J N R Coleman (2011 - £4,800).

During the year dividends were drawn amounting to £90,000.

At 30 September 2011, there was an amount outstanding due to the directors of £2,849. The amount due to the directors at 30 September 2012 amounted to £2,229 and is repayable on demand.