Registered Number SC149404

WALTZING WATERS (IOW) LIMITED

Abbreviated Accounts

31 January 2016

WALTZING WATERS (IOW) LIMITED **Registered Number SC149404**

Abbreviated Balance Sheet as at 31 January 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	2	27,581	34,105
		27,581	34,105
Current assets			
Stocks		4,427	6,458
Debtors		44,918	46,918
		49,345	53,376
Creditors: amounts falling due within one year		(167,262)	(154,357)
Net current assets (liabilities)		(117,917)	(100,981)
Total assets less current liabilities		(90,336)	(66,876)
Total net assets (liabilities)		(90,336)	(66,876)
Capital and reserves			
Called up share capital	3	5,000	5,000
Profit and loss account		(95,336)	(71,876)
Shareholders' funds		(90,336)	(66,876)

- For the year ending 31 January 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 31 October 2016

And signed on their behalf by:
Mr A Donald, Director

Notes to the Abbreviated Accounts for the period ended 31 January 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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy
Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Tenants improvements - over the period of the lease
Fixtures and fittings - over the period of the lease
Motor vehicles - 25% reducing balance
Main show - 10% reducing balance

Valuation information and policy
Fixed assets

All fixed assets are initially recorded at cost.

Other accounting policies
Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

Going concern

The company has a deficit of £90,336 on the balance sheet and incurred a loss of £23,460 for the

year. However, most of the long term funding for the company is by way of director's loan account. The director has made a commitment not to seek repayment of the loan within the foreseeable future. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis

2 **Tangible fixed assets**

	£
Cost	
At 1 February 2015	403,973
Additions	-
Disposals	(2,800)
Revaluations	-
Transfers	-
At 31 January 2016	401,173
Depreciation	
At 1 February 2015	369,868
Charge for the year	5,860
On disposals	(2,136)
At 31 January 2016	373,592
Net book values	
At 31 January 2016	27,581
At 31 January 2015	34,105

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	*2015*
	£	£
5,000 Ordinary shares of £1 each	5,000	5,000

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