Company Registration No. SC306752 (Scotland)

STORMBAY LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2016

STORMBAY LIMITED

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STORMBAY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	**2**		123,252		126,333
Current assets					
Cash at bank and in hand		12,295		1,766	
Creditors: amounts falling due within one year		(72,354)		(72,925)	
Net current liabilities			(60,059)		(71,159)
Total assets less current liabilities			63,193		55,174
Capital and reserves					
Called up share capital	**3**		2		2
Profit and loss account			63,191		55,172
Shareholders' funds			63,193		55,174

For the financial year ended 31 August 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 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 Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 31 March 2017

Stephen Innes
Director

Company Registration No. SC306752

STORMBAY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% straight line

2 Fixed assets

	Tangible assets £
Cost	
At 1 September 2015 & at 31 August 2016	154,064
Depreciation	
At 1 September 2015	27,731
Charge for the year	3,081
At 31 August 2016	30,812
Net book value	
At 31 August 2016	123,252
At 31 August 2015	126,333

3 Share capital	**2016** £	**2015** £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

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