

NEIL THOMPSON BOATS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2015

NEIL THOMPSON BOATS LIMITED

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NEIL THOMPSON BOATS LIMITED
REGISTERED NUMBER: 04581337

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Intangible assets	2		13,500		19,500
Tangible assets	3		<u>56,009</u>		<u>63,280</u>
			69,509		82,780
CURRENT ASSETS					
Stocks		15,450		15,500	
Debtors		52,366		26,527	
Cash at bank and in hand		<u>7,921</u>		<u>36,260</u>	
		75,737		78,287	
CREDITORS: amounts falling due within one year		<u>(104,954)</u>		<u>(87,787)</u>	
NET CURRENT LIABILITIES			<u>(29,217)</u>		<u>(9,500)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			40,292		73,280
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(9,366)</u>		<u>(11,034)</u>
NET ASSETS			<u>30,926</u>		<u>62,246</u>
CAPITAL AND RESERVES					
Called up share capital	4		9,000		9,000
Profit and loss account			<u>21,926</u>		<u>53,246</u>
SHAREHOLDERS' FUNDS			<u>30,926</u>		<u>62,246</u>

NEIL THOMPSON BOATS LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 AUGUST 2015

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

.....
Neil S Thompson
Director

.....
Richenda Thompson
Director

Date: 13 May 2016

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

The company is expected to continue to trade for the foreseeable future and no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors. As a result they have adopted the going concern basis of accounting.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year , exclusive of Value Added Tax and trade discounts.

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and Loss Account over its estimated economic life.

1.5 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 fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line
Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

NEIL THOMPSON BOATS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 September 2014 and 31 August 2015	<u>61,000</u>
Amortisation	
At 1 September 2014	41,500
Charge for the year	<u>6,000</u>
At 31 August 2015	<u>47,500</u>
Net book value	
At 31 August 2015	<u>13,500</u>
At 31 August 2014	<u>19,500</u>

NEIL THOMPSON BOATS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2015

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 September 2014	92,792
Additions	10,448
Disposals	<u>(2,300)</u>
At 31 August 2015	<u>100,940</u>
Depreciation	
At 1 September 2014	29,512
Charge for the year	16,464
On disposals	<u>(1,045)</u>
At 31 August 2015	<u>44,931</u>
Net book value	
At 31 August 2015	<u><u>56,009</u></u>
At 31 August 2014	<u><u>63,280</u></u>

4. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
9,000 Ordinary shares of £1 each	<u>9,000</u>	<u>9,000</u>

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.