

Registered Number 06623954

SAILTIME SOUTH WALES LIMITED

Abbreviated Accounts

31 March 2011

SAILTIME SOUTH WALES LIMITED
Registered Number 06623954
Balance Sheet as at 31 March 2011

	Notes	2011	2010
		£	£
Fixed assets			
Intangible	2	9,000	13,000
Tangible	3	<u>638</u>	<u>433</u>
Total fixed assets		9,638	13,433
Current assets			
Debtors		1,433	7,944
Investments		0	
Cash at bank and in hand		52	7,111
Total current assets		<u>1,485</u>	<u>15,055</u>
Prepayments and accrued income (not expressed within current asset sub-total)		11,031	2,031
Creditors: amounts falling due within one year		(22,169)	(14,591)
Net current assets		(9,653)	2,495
Total assets less current liabilities		<u>(15)</u>	<u>15,928</u>
Creditors: amounts falling due after one year		(37,958)	(41,827)
Accruals and deferred income			(6,332)
Total net Assets (liabilities)		(37,973)	(32,231)
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>(37,974)</u>	<u>(32,232)</u>
Shareholders funds		<u>(37,973)</u>	<u>(32,231)</u>

- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 December 2011

And signed on their behalf by:

J R Davies, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March 2011

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

Turnover consists of invoiced sales excluding VAT. All turnover arises in the United Kingdom.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery 25.00% Straight Line

2 Intangible fixed assets

Cost Or Valuation	£
At 31 March 2010	20,000
At 31 March 2011	<u>20,000</u>

Depreciation	
At 31 March 2010	7,000
Charge for year	4,000
At 31 March 2011	<u>11,000</u>

Net Book Value	
At 31 March 2010	13,000
At 31 March 2011	<u>9,000</u>

3 Tangible fixed assets

Cost	£
At 31 March 2010	577
additions	466
disposals	
revaluations	
transfers	
At 31 March 2011	<u>1,043</u>

Depreciation	
At 31 March 2010	144
Charge for year	261
on disposals	
At 31 March 2011	<u>405</u>

Net Book Value

At 31 March 2010

433

At 31 March 2011

638

4 Transactions with directors

Included in creditors is an amount of £24,622 (2010: £28,991) owed to J R Davies, the director of the company.