

Registered Number 05897743

Star Chaser Sailing Limited

Abbreviated Accounts

31 August 2011

Star Chaser Sailing Limited

Registered Number 05897743

Company Information

Registered Office:

c/o Star Chaser Sailing Limited
27 Evensyde
Watford
WD18 8WN

Reporting Accountants:

David Poole Accountants Limited

39 Chapel Road
West End
Southampton
Hampshire
SO30 3FG

Star Chaser Sailing Limited

Registered Number 05897743

Balance Sheet as at 31 August 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	278,674	321,214
		<u>278,674</u>	<u>321,214</u>
Current assets			
Debtors		0	32,171
Cash at bank and in hand		0	9,093
Total current assets		<u>0</u>	<u>41,264</u>
Creditors: amounts falling due within one year		(344,471)	(766,955)
Net current assets (liabilities)		(344,471)	(725,691)
Total assets less current liabilities		<u>(65,797)</u>	<u>(404,477)</u>
Creditors: amounts falling due after more than one year		(1,995)	(4,895)
Total net assets (liabilities)		<u>(67,792)</u>	<u>(409,372)</u>
Capital and reserves			
Called up share capital	3	100,000	1
Share premium account		350,000	0
Profit and loss account		(517,792)	(409,373)
Shareholders funds		<u>(67,792)</u>	<u>(409,372)</u>

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- a. For the year ending 31 August 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - 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 31 May 2012

And signed on their behalf by:

W H Van Den Boogaard, 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 August 2011

1 **Accounting policies**

Basis of preparing the financial statements

These financial statements have been prepared on a going concern basis which assumes the continued support of the principal shareholder, who is the father of the director. The director has confirmed that his father will continue to support the company for the foreseeable future.

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Depreciation

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

Plant and machinery 0% at varying rates on cost

2 **Tangible fixed assets**

	Total
Cost	£
At 01 September 2010	446,683
Additions	2,172
At 31 August 2011	<u>448,855</u>
 Depreciation	
At 01 September 2010	125,469
Charge for year	44,712
At 31 August 2011	<u>170,181</u>
 Net Book Value	

At 31 August 2011	278,674
At 31 August 2010	- <u>321,214</u>

3 **Share capital**

	2011 £	2010 £
Allotted, called up and fully paid:		
100000 Ordinary shares of £1 each	100,000	1

4 **Transactions with directors**

Other creditors include a loan of £317019 (2010 - £720963) from MR H.A.D. Van Den Boogaard, the father of the sole director of the company, Mr W. H. Van Den Boogaard. In prior years this loan was incorrectly disclosed as a loan from the sole director of the company. Included within other creditors is a loan of £16418 (2010 - £0) from Mr W.H.Van Den Boogaard, the sole director of the company.