

Titchmarsh Marina (Walton-on-the-Naze) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2013

Titchmarsh Marina (Walton-on-the-Naze) Limited

Contents

Abbreviated Balance Sheet



1

Notes to the Abbreviated Accounts



2 to 3

Titchmarsh Marina (Walton-on-the-Naze) Limited
(Registration number: 01027879)
Abbreviated Balance Sheet at 31 March 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets		521,305	559,559
Current assets			
Stocks		29,074	56,932
Debtors		536,689	547,987
Cash at bank and in hand		461,639	452,919
		1,027,402	1,057,838
Creditors: Amounts falling due within one year		(901,208)	(981,852)
Net current assets		126,194	75,986
Total assets less current liabilities		647,499	635,545
Provisions for liabilities		(36,136)	(31,189)
Net assets		611,363	604,356
Capital and reserves			
Called up share capital	<u>3</u>	1,200	1,200
Profit and loss account		610,163	603,156
Shareholders' funds		611,363	604,356

For the year ending 31 March 2013 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 18 December 2013 and signed on its behalf by:

C D Titchmarsh
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Titchmarsh Marina (Walton-on-the-Naze) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2013
..... continued

1 Accounting policies

Basis of preparation

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).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold Land	Nil
Land and buildings	3 - 10% reducing balance
Plant and machinery	10 - 25% reducing balance
Motor vehicles	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Titchmarsh Marina (Walton-on-the-Naze) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2013

..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 April 2012	1,702,311	1,702,311
Additions	12,610	12,610
Disposals	<u>(53,519)</u>	<u>(53,519)</u>
At 31 March 2013	<u>1,661,402</u>	<u>1,661,402</u>
Depreciation		
At 1 April 2012	1,142,752	1,142,752
Charge for the year	47,213	47,213
Eliminated on disposals	<u>(49,868)</u>	<u>(49,868)</u>
At 31 March 2013	<u>1,140,097</u>	<u>1,140,097</u>
Net book value		
At 31 March 2013	<u>521,305</u>	<u>521,305</u>
At 31 March 2012	<u>559,559</u>	<u>559,559</u>

3 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary shares of £1 each	1,200	1,200	1,200	1,200
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

4 Control

The company is not under the control of any single party .

Page 3

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