

Registered number  
1027879

# TITCHMARSH MARINA (WALTON ON THE NAZE) LIMITED

## Abbreviated Accounts

31 March 2007

SATURDAY



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08/12/2007  
COMPANIES HOUSE

**TITCHMARSH MARINA (WALTON ON THE NAZE) LIMITED**  
**Independent auditors' Report**

**Independent auditors' report to TITCHMARSH MARINA (WALTON ON THE NAZE) LIMITED**  
**under section 247B of the Companies Act 1985**

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and the related notes, together with the full accounts of the company for the year ended 31 March 2007 prepared under section 226 of the Companies Act 1985

**Respective responsibilities of directors and auditors**

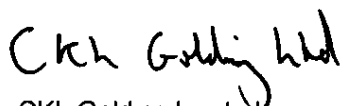
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of Opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full accounts.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts are properly prepared in accordance with those provisions.

  
CKL Golding Limited  
Registered auditors


6 Tunbridge Court  
Tunbridge Lane  
Bottisham  
Cambridge  
CB25 9TU

19 September 2007

**TITCHMARSH MARINA (WALTON ON THE NAZE) LIMITED**  
**Abbreviated Balance Sheet**  
**as at 31 March 2007**

	Notes	2007 £	2006 £
<b>Fixed assets</b>			
Tangible assets	2	564,225	597,119
Investments	3	-	500
		<u>564,225</u>	<u>597,619</u>
<b>Current assets</b>			
Stocks		197,446	5,500
Debtors		134,580	290,188
Cash at bank and in hand		392,962	401,418
		<u>724,988</u>	<u>697,106</u>
<b>Creditors: amounts falling due within one year</b>		<u>(784,175)</u>	<u>(843,692)</u>
<b>Net current liabilities</b>		(59,187)	(146,586)
<b>Total assets less current liabilities</b>		<u>505,038</u>	<u>451,033</u>
<b>Creditors: amounts falling due after more than one year</b>		(38,444)	(35,724)
<b>Provisions for liabilities</b>		(39,893)	(39,063)
<b>Net assets</b>		<u>426,701</u>	<u>376,246</u>
<b>Capital and reserves</b>			
Called up share capital	4	1,200	1,200
Profit and loss account		425,501	375,046
<b>Shareholders' funds</b>		<u>426,701</u>	<u>376,246</u>

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

  
C D Titchmarsh  
Director

  
D F Blyth

Approved by the board on 19 September 2007

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**TITCHMARSH MARINA (WALTON ON THE NAZE) LIMITED**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2007**

**1 Accounting policies**

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

**Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

**Depreciation**

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

Freehold land	Nil
Leasehold land and buildings	3 - 10% reducing balance
Plant and machinery	10 - 25% reducing balance
Motor vehicles	25% reducing balance

**Stocks**

Stock is valued at the lower of cost and net realisable value

**Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

**Leasing and hire purchase commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

**Pensions**

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as 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 2007**

<b>2 Tangible fixed assets</b>	<b>£</b>
<b>Cost</b>	
At 1 April 2006	1,549,154
Additions	28,817
Disposals	(45,728)
	<hr/>
At 31 March 2007	1,532,243
<b>Depreciation</b>	
At 1 April 2006	952,035
Charge for the year	56,450
On disposals	(40,467)
	<hr/>
At 31 March 2007	968,018
<b>Net book value</b>	
At 31 March 2007	<hr/> 564,225
At 31 March 2006	<hr/> 597,119

<b>3 Investments</b>	<b>£</b>
<b>Cost</b>	
At 1 April 2006	500
Disposals	(500)
	<hr/>
At 31 March 2007	<hr/> -

The company holds 20% or more of the share capital of the following companies

<b>Company</b>	<b>Country of registration or incorporation</b>	<b>Shares held Class</b>	<b>%</b>
Harbour Lights (Walton on the Naze) Ltd	England and Wales	Ordinary	50

The company had remained dormant throughout the year until 12 December 2006 when the company was struck off the register

**TITCHMARSH MARINA (WALTON ON THE NAZE) LIMITED**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2007**

<b>4 Share capital</b>			<b>2007</b>	<b>2006</b>
			<b>£</b>	<b>£</b>
Authorised				
Ordinary shares of £1 each			<u>10,000</u>	<u>10,000</u>
	<b>2007</b>	<b>2006</b>	<b>2007</b>	<b>2006</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid				
Ordinary shares of £1 each			<u>1,200</u>	<u>1,200</u>

**5 Related parties**

Director and shareholder CD Titchmarsh and shareholder HL Pudney are also directors and shareholders of Westwater Yacht Sales Limited a yacht brokerage company which was charged for rent totalling £4,050 (2006 £5,400) and services totalling £363 (2006 £2,852) and the balance outstanding at the year end was £nil (2006 -£30)

On 9 January 2007 the loan made by the company to Westwater Yacht Sales Limited was repaid and the amount outstanding at the year end amounted to £nil (2006 £178,760) Interest of £9,463 (2006 £12,918) was payable for the year at 3 31% over the bank base rate until the loan was repaid

On 9 January 2007, the company purchased a stock boat from Westwater Yacht Sales Limited at a cost of £178,760 based on open market value

**6 Controlling party**

Ultimate control rests with the Blyth and Titchmarsh families