Registration number: 04142404

Coastal Liner Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2014

Malthouse Business Advisors Ltd
Incorporated Certified Public Accountants
Schott House
Drummond Road
Astonfields
Stafford
ST16 3EL

Coastal Liner Limited

(Registration number: 04142404)

Abbreviated Balance Sheet at 31 March 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		33,814	36,754
Current assets			
Debtors		26,239	31,693
Cash at bank and in hand		6,889	3,356
		33,128	35,049
Creditors: Amounts falling due within one year		(49,650)	(55,099)
Net current liabilities		(16,522)	(20,050)
Total assets less current liabilities		17,292	16,704
Creditors: Amounts falling due after more than one year		(6,589)	(17,475)
Net assets/(liabilities)		10,703	(771)
Capital and reserves			
Called up share capital	4	4	4
Profit and loss account		10,699	(775)
Shareholders' funds/(deficit)		10,703	(771)

For the year ending 31 March 2014 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 15 December 2014 and signed on its behalf by:

S P Shakespear

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S Shakespear
Chairman

Coastal Liner Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

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).

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Going concern
The financial statements have been prepared on a going concern basis.

Turnover
Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers. Revenue is recognised as fares are received or vehicles are hired.

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
Plant and machinery	15% reducing balance method
Office equipment	25% straight line basis
Motor vehicles	25% reducing balance method

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.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation 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. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

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.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2013	56,183	56,183
Additions	4,258	4,258
At 31 March 2014	60,441	60,441
Depreciation		
At 1 April 2013	19,429	19,429
Charge for the year	7,198	7,198
At 31 March 2014	26,627	26,627
Net book value		
At 31 March 2014	33,814	33,814
At 31 March 2013	36,754	36,754

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2014 £	2013 £
Amounts falling due within one year	5,443	8,724
Amounts falling due after more than one year	6,589	17,475
Total secured creditors	12,032	26,199

4 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	4	4	4	4