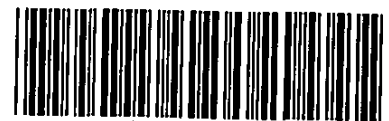


Company Registration No 4178658 (England and Wales)

**Blue Steel Sailing Limited**

**Abbreviated Accounts  
For The Year Ended 31 March 2011**

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**BLUE STEEL SAILING LIMITED**

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**BLUE STEEL SAILING LIMITED****ABBREVIATED BALANCE SHEET  
AS AT 31 MARCH 2011**

		<b>2011</b>		<b>2010</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		104,236		108,169
<b>Current assets</b>					
Stocks		-		-	
Debtors		132		132	
Cash at bank and in hand		-		-	
		<u>132</u>		<u>132</u>	
<b>Creditors amounts falling due within one year</b>		<u>(20,647)</u>		<u>(19,847)</u>	
<b>Net current liabilities</b>			<u>(20,515)</u>		<u>(19,715)</u>
<b>Total assets less current liabilities</b>			83,721		88,454
<b>Creditors amounts falling due after more than one year</b>	<b>3</b>		<u>(218,582)</u>		<u>(202,808)</u>
			<u>(134,861)</u>		<u>(114,354)</u>
<b>Capital and reserves</b>					
Called up share capital	<b>4</b>		198		198
Profit and loss account			<u>(135,059)</u>		<u>(114,552)</u>
<b>Shareholders' funds</b>			<u>(134,861)</u>		<u>(114,354)</u>

## **BLUE STEEL SAILING LIMITED**

### **ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2011**

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For the financial year ended 31 March 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 19<sup>th</sup> December 2011

  
S Midgley  
Director

# BLUE STEEL SAILING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities

At the balance sheet date, the company had net liabilities of £134,861 (2010 - £114,354). The accounts have been prepared on the going concern basis as the directors will continue to support the company for the foreseeable future.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery 2% / 25% Straight Line

### 2 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 April 2010 & at 31 March 2011	135,700
	<u>          </u>
<b>Depreciation</b>	
At 1 April 2010	27,531
Charge for the year	3,933
	<u>          </u>
At 31 March 2011	31,464
	<u>          </u>
<b>Net book value</b>	
At 31 March 2011	104,236
	<u>          </u>
At 31 March 2010	108,169
	<u>          </u>

### 3 Creditors: amounts falling due after more than one year

#### Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

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**BLUE STEEL SAILING LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2011**

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<b>4</b>	<b>Share capital</b>	<b>2011</b>	<b>2010</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<b>Allotted, called up and fully paid</b>		
	198 Ordinary Shares of £1 each	<u>198</u>	<u>198</u>