

COMPANY REGISTRATION NUMBER 07919562

LONGBOAT ENTERPRISES LIMITED
ABBREVIATED ACCOUNTS
31 JANUARY 2014



CULLEY LIFFORD HALL
Chartered Certified Accountants
CATHEDRAL HOUSE
5 BEACON STREET
LICHFIELD
STAFFS
WS13 7AA

LONGBOAT ENTERPRISES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2014

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LONGBOAT ENTERPRISES LIMITED

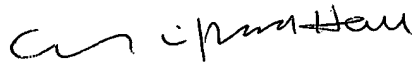
ACCOUNTANTS' REPORT TO THE DIRECTORS OF LONGBOAT ENTERPRISES LIMITED

YEAR ENDED 31 JANUARY 2014

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 31 January 2014, which comprise the Balance Sheet and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



CULLEY LIFFORD HALL
Chartered Certified Accountants

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WS13 7AA

14 October 2014

LONGBOAT ENTERPRISES LIMITED

ABBREVIATED BALANCE SHEET

31 JANUARY 2014

	Note	2014 £	2013 £
FIXED ASSETS	2		
Tangible assets		-	<u>2,815</u>
CURRENT ASSETS			
Stocks		34,291	19,010
Debtors		1,500	-
Cash at bank and in hand		-	<u>1,903</u>
		<u>35,791</u>	<u>20,913</u>
CREDITORS: Amounts falling due within one year		<u>5,878</u>	<u>1,207</u>
NET CURRENT ASSETS		29,913	19,706
TOTAL ASSETS LESS CURRENT LIABILITIES		29,913	22,521
CREDITORS: Amounts falling due after more than one year		9,526	22,888
		<u>20,387</u>	<u>(367)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>20,287</u>	<u>(467)</u>
SHAREHOLDERS' FUNDS/(DEFICIT)		<u>20,387</u>	<u>(367)</u>

For the year ended 31 January 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 14 October 2014, and are signed on their behalf by:

MR M PEERS
Director



Company Registration Number: 07919562

The notes on pages 3 to 4 form part of these abbreviated accounts.

LONGBOAT ENTERPRISES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2014

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

LONGBOAT ENTERPRISES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2014

1. ACCOUNTING POLICIES *(continued)*

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 February 2013	3,753
Additions	728
Disposals	<u>(4,481)</u>
At 31 January 2014	<u>—</u>
DEPRECIATION	
At 1 February 2013	938
On disposals	<u>(938)</u>
At 31 January 2014	<u>—</u>
NET BOOK VALUE	
At 31 January 2014	<u>—</u>
At 31 January 2013	<u>2,815</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>