

Wigrams Turn Marina Limited

Abbreviated Accounts

Year Ended

30 September 2012

Company Number 2797441

TUESDAY



L2NWH4FV

LD7

24/12/2013

#64

COMPANIES HOUSE

Wigrams Turn Marina Limited

**Abbreviated accounts
for the year ended 30 September 2012**

Contents

Page

1	Independent auditor's report
2	Balance sheet
3	Notes forming part of the abbreviated accounts

Directors

S J Bourne
J D Harding
R J Smith

Secretary and registered office

R J Smith, Birdham Pool Marina, Birdham, Chichester, PO20 7BG

Company number

2797441

Auditors

BDO LLP, Arcadia House, Maritime Walk, Ocean Village, Southampton, SO14 3TL

Wigrams Turn Marina Limited

Independent auditor's report

To Wigrams Turn Marina Limited under section 449 of the Companies Act 2006

We have examined the abbreviated accounts which comprise the balance sheet and the related notes, together with the financial statements of Wigrams Turn Marina Limited for the year ended 30 September 2012 prepared under section 396 of the Companies Act 2006

Our report has been prepared pursuant to the requirements of section 449 of the Companies Act 2006 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of section 449 of the Companies Act 2006 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 "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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

BDO LLP

Stephen Le Bas (senior statutory auditor)
For and on behalf of BDO LLP, statutory auditor
Southampton
United Kingdom

23/12/13

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

Wigrams Turn Marina Limited

Balance sheet at 30 September 2012

<i>Company number 2797441</i>	Note	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Tangible assets	2		2,407,587		2,446,782
Current assets					
Stocks		13,805		20,485	
Debtors		171,746		161,649	
Cash at bank and in hand		27,290		43,710	
		<u>212,841</u>		<u>225,844</u>	
Creditors amounts falling due within one year		<u>280,251</u>		<u>276,398</u>	
Net current liabilities			<u>(67,410)</u>		<u>(50,554)</u>
Total assets less current liabilities			<u>2,340,177</u>		<u>2,396,228</u>
Capital and reserves					
Called up share capital	3		2,710,678		2,710,678
Profit and loss account			(370,501)		(314,450)
Shareholder's funds			<u>2,340,177</u>		<u>2,396,228</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008)

The abbreviated accounts were approved by the board of directors and authorised for issue on 23 December 2013


R J Smith
Director

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

Wigrams Turn Marina Limited

Notes forming part of the abbreviated accounts for the year ended 30 September 2012

1 Accounting policies

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective April 2008) and have been prepared under the historical cost convention

The following principal accounting policies have been applied

Turnover

Turnover represents the amounts (excluding value added tax) derived from renting of marina berthing, sales of other associated marina goods and services, brokerage commissions, licence fees and rents receivable

Profit is recognised on marina berth rentals and other income in the year to which it relates

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets, except for freehold land, evenly over their expected useful lives. It is calculated at the following rates

Freehold property	- 2% Straight line
Plant and machinery	- 20% Straight line
Motor vehicles	- 25% Straight line
Fixtures and fittings	- 33% Straight line
Office equipment	- 33% Straight line

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred

Current tax is measured at amounts expected to be paid using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences

Deferred tax balances are not discounted

Wigrams Turn Marina Limited

Notes forming part of the abbreviated accounts
for the year ended 30 September 2012 (*continued*)

2 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
<i>Cost</i>			
At 1 October 2011	2,430,280	412,065	2,842,345
Additions	-	9,951	9,951
	<hr/>	<hr/>	<hr/>
At 30 September 2012	2,430,280	422,016	2,852,296
	<hr/>	<hr/>	<hr/>
<i>Depreciation</i>			
At 1 October 2011	39,585	355,978	395,563
Provided for the year	7,462	41,684	49,146
	<hr/>	<hr/>	<hr/>
At 30 September 2012	47,047	397,662	444,709
	<hr/>	<hr/>	<hr/>
<i>Net book value</i>			
At 30 September 2012	2,383,233	24,354	2,407,587
	<hr/>	<hr/>	<hr/>
At 30 September 2011	2,390,695	56,087	2,446,782
	<hr/>	<hr/>	<hr/>

3 Share capital

	2012 £	2011 £
<i>Allotted, called up and fully paid</i>		
2,710,678 Ordinary shares of £1 each	2,710,678	2,710,678
	<hr/>	<hr/>

4 Ultimate parent company and parent undertaking of larger group

The company is a subsidiary of Castle Mannas Limited which is the ultimate parent company incorporated in England & Wales