

Company Registration No. SC130145 (Scotland)

ABERDEEN WATERSPORTS & LEISURE LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2014

ABERDEEN WATERSPORTS & LEISURE LIMITED

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ABERDEEN WATERSPORTS & LEISURE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		41,620		44,960
Current assets					
Stocks		123,044		127,983	
Debtors		152,044		174,746	
Cash at bank and in hand		83,716		24,753	
		<u>358,804</u>		<u>327,482</u>	
Creditors: amounts falling due within one year		<u>(173,347)</u>		<u>(137,298)</u>	
Net current assets			185,457		190,184
Total assets less current liabilities			<u>227,077</u>		<u>235,144</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			226,977		235,044
Shareholders' funds			<u>227,077</u>		<u>235,144</u>

For the financial year ended 28 February 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 28 November 2014

Mr Jason Topley
Director

Company Registration No. SC130145

ABERDEEN WATERSPORTS & LEISURE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2014

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 (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 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:

Land and buildings Leasehold	8% straight line
Plant and machinery	25% straight line
Motor vehicles	25% straight line

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 March 2013	145,808
Additions	14,556
	<hr/>
At 28 February 2014	160,364
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Depreciation	
At 1 March 2013	100,848
Charge for the year	17,896
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At 28 February 2014	118,744
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Net book value	
At 28 February 2014	41,620
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At 28 February 2013	44,960
	<hr/> <hr/>

ABERDEEN WATERSPORTS & LEISURE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2014

3 Share capital	2014	2013
	£	£
Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	100
	<u> </u>	<u> </u>

4 Related party relationships and transactions

Loans from directors

During the course of the year the loan from Jason Topley, a Director of the company, was increased as shown in the table below;

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Jason Topley	-	3,359	2,500	-	595	5,264
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
		3,359	2,500	-	595	5,264
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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