

Sailing Days Management Limited

Unaudited [Abbreviated Accounts](#)

for the Year Ended 30 November 2013

Wincham Accountants Limited
Wincham House
Back Lane
Greenfield Farm Trad Est
Congleton
Cheshire
CW12 4TR

Sailing Days Management Limited

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Sailing Days Management Limited
(Registration number: 07442552)
Abbreviated Balance Sheet at 30 November 2013

| | Note | 2013 £ | 2012 £ |
|--|-------------------|-----------------|-----------------|
| Fixed assets | | | |
| Tangible fixed assets | | <u>743,063</u> | <u>743,063</u> |
| Current assets | | | |
| Cash at bank and in hand | | 14,645 | 32,175 |
| Creditors: Amounts falling due within one year | | <u>(53,860)</u> | <u>(73,340)</u> |
| Net current liabilities | | <u>(39,215)</u> | <u>(41,165)</u> |
| Net assets | | <u>703,848</u> | <u>701,898</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 722,550 | 722,550 |
| Profit and loss account | | <u>(18,702)</u> | <u>(20,652)</u> |
| Shareholders' funds | | <u>703,848</u> | <u>701,898</u> |

For the year ending 30 November 2013 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 27 June 2014 and signed on its behalf by:

.....
Jonathan Martin Lees
Director

The notes on pages [2](#) to [3](#) form an integral part of these financial statements.

Sailing Days Management Limited

Notes to the Abbreviated Accounts for the Year Ended 30 November 2013

..... continued

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).

Going concern

The accounts have been prepared on a going concern basis. The company has net liabilities; however the directors, having made appropriate enquiries, and with the continued support of the shareholders the directors believe the company has the ability to meet its liabilities as they fall due. For this reason the accounts have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers

Depreciation

Depreciation is charged across the expected economic life of the assets with reference to the residual value

Asset class

Depreciation method and rate

Land and buildings

No charge

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

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.

Sailing Days Management Limited**Notes to the Abbreviated Accounts for the Year Ended 30 November 2013***..... continued***2 Fixed assets**

| | Tangible assets £ | Total £ |
|-----------------------|----------------------------------|--------------------|
| Cost | | |
| At 1 December 2012 | <u>743,063</u> | <u>743,063</u> |
| At 30 November 2013 | 743,063 | 743,063 |
| Depreciation | | |
| At 30 November 2013 | <u>-</u> | <u>-</u> |
| Net book value | | |
| At 30 November 2013 | <u>743,063</u> | <u>743,063</u> |
| At 30 November 2012 | <u>743,063</u> | <u>743,063</u> |

3 Share capital**Allotted, called up and fully paid shares**

| | 2013 | | 2012 | |
|----------------------------------|----------------|----------------|----------------|----------------|
| | No. | £ | No. | £ |
| Ordinary of £1 each | 2 | 2 | 2 | 2 |
| Redeemable Preference of £1 each | <u>722,548</u> | <u>722,548</u> | <u>722,548</u> | <u>722,548</u> |
| | <u>722,550</u> | <u>722,550</u> | <u>722,550</u> | <u>722,550</u> |

Redeemable preference shares

The Redeemable Preference are redeemable at the option of the company . They are redeemable at £ 1 per share and carry full voting rights .