

Registered Number 09276354
PENNANT YACHTS (UK) LIMITED

Abbreviated Accounts

31 October 2016

PENNANT YACHTS (UK) LIMITED

Registered Number 09276354

Abbreviated Balance Sheet as at 31 October 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Tangible assets	2	8,135	9,000
		<u>8,135</u>	<u>9,000</u>
Current assets			
Stocks		700	-
Debtors		1,762	-
Cash at bank and in hand		4,876	1,456
		<u>7,338</u>	<u>1,456</u>
Creditors: amounts falling due within one year		<u>(14,595)</u>	<u>(16,457)</u>
Net current assets (liabilities)		<u>(7,257)</u>	<u>(15,001)</u>
Total assets less current liabilities		<u>878</u>	<u>(6,001)</u>
Total net assets (liabilities)		<u>878</u>	<u>(6,001)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		778	(6,101)
Shareholders' funds		<u>878</u>	<u>(6,001)</u>

- For the year ending 31 October 2016 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 28 July 2017

And signed on their behalf by:

J Gough-Allen, Director

PENNANT YACHTS (UK) LIMITED**Registered Number 09276354****Notes to the Abbreviated Accounts for the period ended 31 October 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows: Plant and machinery - 10% straight line.

Valuation information and policy

Stock is valued at the lower of cost and net realisable value.

2 Tangible fixed assets

	£
Cost	
At 1 November 2015	10,000
Additions	150
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2016	<u>10,150</u>
Depreciation	
At 1 November 2015	1,000
Charge for the year	1,015
On disposals	-
At 31 October 2016	<u>2,015</u>
Net book values	
At 31 October 2016	<u>8,135</u>
At 31 October 2015	<u>9,000</u>