

Sinclair Land And Marine Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2017

Gilbert, Allan & Co
8 Rodborough Road
London
NW11 8RY

Sinclair Land And Marine Ltd

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Financial Statements	<u>3 to 5</u>

Sinclair Land And Marine Ltd

Company Information

Director MR Warwick BOOKMAN

Company secretary Ms Elisabeth Reitel ELSE

Registered office 8 Rodborough Road
London
London
NW11 8RY

Accountants Gilbert, Allan & Co
8 Rodborough Road
London
NW11 8RY

Sinclair Land And Marine Ltd
(Registration number: 03194725)
Balance Sheet as at 31 May 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	263	67,141
Current assets			
Debtors	<u>4</u>	36	10,973
Cash at bank and in hand		28,479	1,335
		28,515	12,308
Creditors: Amounts falling due within one year	<u>5</u>	(53,739)	(121,705)
Net current liabilities		(25,224)	(109,397)
Net liabilities		(24,961)	(42,256)
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(24,962)	(42,257)
Total equity		(24,961)	(42,256)

For the financial year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 5 February 2018

.....
MR Warwick BOOKMAN

Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Sinclair Land And Marine Ltd

Notes to the Financial Statements for the Year Ended 31 May 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

8 Rodborough Road

London

London

NW11 8RY

United Kingdom

These financial statements were authorised for issue by the director on 5 February 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Sinclair Land And Marine Ltd

Notes to the Financial Statements for the Year Ended 31 May 2017

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	10% on reducing balance
Fixtures and fittings	33% on reducing balance
Office equipment	33% on reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Sinclair Land And Marine Ltd

Notes to the Financial Statements for the Year Ended 31 May 2017

3 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 June 2016	7,015	152,206	159,221
Disposals	-	(152,206)	(152,206)
At 31 May 2017	7,015	-	7,015
Depreciation			
At 1 June 2016	6,621	85,459	92,080
Charge for the year	131	-	131
Eliminated on disposal	-	(85,459)	(85,459)
At 31 May 2017	6,752	-	6,752
Carrying amount			
At 31 May 2017	263	-	263
At 31 May 2016	394	66,747	67,141

4 Debtors

	2017 £	2016 £
Other debtors	36	10,973
	36	10,973

5 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
Due within one year		
Accruals and deferred income	1,680	1,995
Other creditors	52,059	119,710
	53,739	121,705

6 Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 June 2015. No transitional adjustments were required in equity or profit or loss for the year.

Page 5

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.