

Lower Tamar Fishing Club Limited
Unaudited Financial Statements
for the Year Ended 31st October 2023

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for the Year Ended 31st October 2023**

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Lower Tamar Fishing Club Limited

Company Information
for the Year Ended 31st October 2023

DIRECTORS: Mr P J D Hodgson CBE, DL
Sir Richard Dearlove KCMG, OBE
Mr M J Symons
S Symons
Mrs S Tetley
Mr H R Unsworth

SECRETARY: Mr P J D Hodgson CBE, DL

REGISTERED OFFICE: 48 Arwenack Street
Falmouth
Cornwall
TR11 3JH

REGISTERED NUMBER: 01277028 (England and Wales)

ACCOUNTANTS: Hodgsons
Chartered Accountants
48 Arwenack Street
Falmouth
Cornwall
TR11 3JH

Lower Tamar Fishing Club Limited (Registered number: 01277028)

Statement of Financial Position
31st October 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	167,007	167,033
Investments	5	175,868	180,309
		<u>342,875</u>	<u>347,342</u>
CURRENT ASSETS			
Debtors	6	1,280	994
Cash at bank		36,106	38,981
		<u>37,386</u>	<u>39,975</u>
CREDITORS			
Amounts falling due within one year	7	(1,336)	(4,487)
NET CURRENT ASSETS		<u>36,050</u>	<u>35,488</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>378,925</u>	<u>382,830</u>
CAPITAL AND RESERVES			
Called up share capital		168,000	168,000
Retained earnings		210,925	214,830
SHAREHOLDERS' FUNDS		<u>378,925</u>	<u>382,830</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9th February 2024 and were signed on its behalf by:

Mr P J D Hodgson CBE, DL - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31st October 2023

1. STATUTORY INFORMATION

Lower Tamar Fishing Club Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold land	- not provided for on Land
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Fixed asset investments

Fixed asset investments consists of listed securities of individual companies, investment trusts, bond funds and similar instruments. Fixed asset investments are measured at fair value at the statement of financial position date.

Fair value is based on the quoted market price in an active market at the reporting date. Fair value adjustments arising from a difference between the cost and current market price of the securities are recognised in profit or loss at the valuation date.

Notes to the Financial Statements - continued
for the Year Ended 31st October 2023

2. ACCOUNTING POLICIES - continued

Financial instruments

The company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

(i) Financial assets

Basic financial assets, including trade and other receivables, cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of future receipts, discounted at a market rate of interest.

(ii) Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans and loans from fellow group companies are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts, discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - 1) .

4. TANGIBLE FIXED ASSETS

	Freehold land £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1st November 2022	164,904	5,430	16,950	187,284
Additions	-	675	-	675
Disposals	-	(2,937)	-	(2,937)
At 31st October 2023	164,904	3,168	16,950	185,022
DEPRECIATION				
At 1st November 2022	-	4,017	16,234	20,251
Charge for year	-	522	179	701
Eliminated on disposal	-	(2,937)	-	(2,937)
At 31st October 2023	-	1,602	16,413	18,015
NET BOOK VALUE				
At 31st October 2023	164,904	1,566	537	167,007
At 31st October 2022	164,904	1,413	716	167,033

Notes to the Financial Statements - continued
for the Year Ended 31st October 2023

5. FIXED ASSET INVESTMENTS

	Other investment £
COST OR VALUATION	
At 1st November 2022	180,309
Additions	29,893
Disposals	(30,070)
Revaluations	(4,264)
At 31st October 2023	<u>175,868</u>
NET BOOK VALUE	
At 31st October 2023	<u>175,868</u>
At 31st October 2022	<u>180,309</u>

Cost or valuation at 31st October 2023 is represented by:

	Other investment £
Valuation in 2020	14,077
Valuation in 2021	31,360
Valuation in 2022	(46,160)
Valuation in 2023	(4,264)
Cost	<u>180,855</u>
	<u>175,868</u>

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	2023 £	2022 £
Cost	<u>180,685</u>	<u>181,032</u>

Fixed asset investments were valued on an open market basis on 31st October 2023 by Brewin Dolphin .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	<u>1,280</u>	<u>994</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Taxation and social security	240	1,994
Other creditors	<u>1,096</u>	<u>2,493</u>
	<u>1,336</u>	<u>4,487</u>

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.