

Registration number: 01548777

Rochester Cruising Club Limited

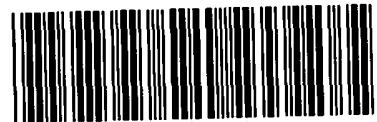
(A company limited by guarantee)

Annual Report and Unaudited Filleted Financial Statements

for the Year Ended 30 June 2023

Manningtons
39 High Street
Battle
East Sussex
TN33 0EE

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Rochester Cruising Club Limited

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Rochester Cruising Club Limited

Company Information

Directors	L A Harrison G Bloomfield J E Mitchell J H Rufford D F Welch A Lavelle S Vistosi M Rathburn D R Crabbe R Ludbrook C J Murr
Company secretary	J E Mitchell
Registered office	10 The Esplanade Rochester Kent ME1 1QN
Accountants	Manningtons 39 High Street Battle East Sussex TN33 0EE

Rochester Cruising Club Limited

(Registration number: 01548777)

Balance Sheet as at 30 June 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	213,114	186,683
Current assets			
Stocks	5	14,372	21,982
Debtors	6	8,608	9,353
Cash at bank and in hand		245,245	263,869
		268,225	295,204
Creditors: Amounts falling due within one year	7	(33,941)	(41,215)
Net current assets		234,284	253,989
Net assets		447,398	440,672
Reserves			
Retained earnings		447,398	440,672
Surplus		447,398	440,672

For the financial year ending 30 June 2023 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 4/9/23 and signed on its behalf by:


J E Mitchell
Company secretary and director

The notes on pages 3 to 6 form an integral part of these financial statements.

Rochester Cruising Club Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

1 General information

The company is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

10 The Esplanade

Rochester

Kent

ME1 1QN

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

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

Going concern

The financial statements have been prepared on a going concern basis.

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.

Subscription income is accounted for on a receipts basis as no refunds are given if a member leaves during the year.

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.

Rochester Cruising Club Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

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 balance sheet 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.

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
Long leasehold land and buildings	Straight line over 99 years
Moorings, plant and machinery	15% on reducing balance
Furniture fittings and office equipment	15% 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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Rochester Cruising Club Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 10 (2022 - 11).

4 Tangible assets

	Land and buildings £	Furniture, fittings and office equipment £	Other tangible assets £	Total £
Cost or valuation				
At 1 July 2022	229,505	61,962	190,693	482,160
Additions	<u>30,565</u>	<u>997</u>	<u>-</u>	<u>31,562</u>
At 30 June 2023	<u>260,070</u>	<u>62,959</u>	<u>190,693</u>	<u>513,722</u>
Depreciation				
At 1 July 2022	54,913	54,794	185,769	295,476
Charge for the year	<u>3,168</u>	<u>1,226</u>	<u>738</u>	<u>5,132</u>
At 30 June 2023	<u>58,081</u>	<u>56,020</u>	<u>186,507</u>	<u>300,608</u>
Carrying amount				
At 30 June 2023	<u>201,989</u>	<u>6,939</u>	<u>4,186</u>	<u>213,114</u>
At 30 June 2022	<u>174,592</u>	<u>7,168</u>	<u>4,923</u>	<u>186,683</u>

Included within the net book value of land and buildings above is £201,990 (2022 - £174,593) in respect of long leasehold land and buildings.

5 Stocks

	2023 £	2022 £
Other inventories	<u>14,372</u>	<u>21,982</u>

Rochester Cruising Club Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

6 Debtors

	2023	2022
	£	£
Trade debtors	205	347
Prepayments	8,403	8,253
Other debtors	-	753
	8,608	9,353

7 Creditors

Creditors: amounts falling due within one year

	2023	2022
	£	£
Due within one year		
Trade creditors	3,844	8,622
Taxation and social security	2,299	4,232
Accruals and deferred income	27,270	26,487
Other creditors	528	1,874
	33,941	41,215

8 Related party transactions

Summary of transactions with other related parties

During the year the company used its members to supply goods and services both in the normal course of business and at rates below normal market values. The directors are confident that all such transactions were to the benefit of the company. In addition, the directors undertook transactions and had balances outstanding to the company which were as a result of the company's normal activities in supplying memberships and moorings.

9 Parent and ultimate parent undertaking

The ultimate controlling party is held jointly with all its members.

10 Off-balance sheet arrangements

Secured Debts

Secured Debts

National Westminster Bank PLC holds a legal charge over the property at 10 the Esplanade, Rochester. The bank also holds a denture over all the assets.

Bank accounts- Contingency fund

Bank accounts

In accordance with the provisions of its articles, the company maintains a moorings contingency fund, in respect of which it held £85,230 in the main bank account (2022 - £82,363).