

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021
FOR
ALYKAT CHARTERS AND IMAGES LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

| | Page |
|--|-------------|
| Balance Sheet | 1 |
| Notes to the Financial Statements | 3 |

ALYKAT CHARTERS AND IMAGES LIMITED (REGISTERED NUMBER: 04913558)

BALANCE SHEET
31 JULY 2021

| | Notes | 2021 £ | £ | 2020 £ | £ |
|--|-------|---------------|-----------------|---------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 126,449 | | 127,831 |
| CURRENT ASSETS | | | | | |
| Stocks | | 750 | | 500 | |
| Debtors | 5 | 1,601 | | 4,173 | |
| Cash at bank and in hand | | <u>12,949</u> | | <u>9,882</u> | |
| | | 15,300 | | 14,555 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>85,100</u> | | <u>86,464</u> | |
| NET CURRENT LIABILITIES | | | <u>(69,800)</u> | | <u>(71,909)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 56,649 | | 55,922 |
| PROVISIONS FOR LIABILITIES | 7 | | <u>24,025</u> | | <u>24,288</u> |
| NET ASSETS | | | <u>32,624</u> | | <u>31,634</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Revaluation reserve | 8 | | 5,578 | | 5,578 |
| Retained earnings | | | <u>26,946</u> | | <u>25,956</u> |
| SHAREHOLDERS' FUNDS | | | <u>32,624</u> | | <u>31,634</u> |

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

ALYKAT CHARTERS AND IMAGES LIMITED (REGISTERED NUMBER: 04913558)

BALANCE SHEET - continued
31 JULY 2021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 February 2022 and were signed on its behalf by:

Mr D Roberts - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

1. STATUTORY INFORMATION

AlyKat Charters And Images Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address are as below:

| | |
|---------------------------|---|
| Registered number: | 04913558 |
| Registered office: | Grenville House 9 Boutport Street Barnstaple Devon EX31 1TZ |

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

| | |
|----------------|---|
| Motor vehicles | - 25% on reducing balance |
| Equipment | - at variable rates on reducing balance |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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 balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2).

4. TANGIBLE FIXED ASSETS

| | Boat | Motor | Equipment | Totals |
|------------------------|----------------|-----------------|------------------|----------------|
| | £ | vehicles | £ | £ |
| COST | | £ | | |
| At 1 August 2020 | 120,000 | 22,587 | 8,288 | 150,875 |
| Additions | - | - | 1,250 | 1,250 |
| Disposals | - | - | (5,084) | (5,084) |
| At 31 July 2021 | 120,000 | 22,587 | 4,454 | 147,041 |
| DEPRECIATION | | | | |
| At 1 August 2020 | - | 17,227 | 5,817 | 23,044 |
| Charge for year | - | 1,340 | 611 | 1,951 |
| Eliminated on disposal | - | - | (4,403) | (4,403) |
| At 31 July 2021 | - | 18,567 | 2,025 | 20,592 |
| NET BOOK VALUE | | | | |
| At 31 July 2021 | 120,000 | 4,020 | 2,429 | 126,449 |
| At 31 July 2020 | 120,000 | 5,360 | 2,471 | 127,831 |

During this accounting year, the Director has considered the suitability of the accounting policy applied to the depreciation of the boat owned by the Company. Previously the boat has increased in value, the Director therefore considers it appropriate to include no depreciation for the boat.

The director considers that this accounting policy results in the accounts giving a true and fair view. Depreciation is only one of many factors reflected in the valuation and the amount which otherwise may have been shown cannot be separately identified or quantified.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**

| | | |
|--|----------------------|----------------------------|
| 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 2021 | 2020 |
| | £ | £ |
| Trade debtors | 312 | 2,318 |
| Other debtors | <u>1,289</u> | <u>1,855</u> |
| | <u>1,601</u> | <u>4,173</u> |
| 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 2021 | 2020 |
| | £ | £ |
| Trade creditors | 1,017 | 1,437 |
| Taxation and social security | 495 | 94 |
| Other creditors | <u>83,588</u> | <u>84,933</u> |
| | <u>85,100</u> | <u>86,464</u> |
| 7. PROVISIONS FOR LIABILITIES | 2021 | 2020 |
| | £ | £ |
| Deferred tax | <u>24,025</u> | <u>24,288</u> |
| | | Deferred tax |
| | | £ |
| Balance at 1 August 2020 | | 24,288 |
| Provided during year | | <u>(263)</u> |
| Balance at 31 July 2021 | | <u>24,025</u> |
| 8. RESERVES | | Revaluation reserve |
| | | £ |
| At 1 August 2020 and 31 July 2021 | | <u>5,578</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.