

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022
FOR
HAYLE HARBOUR AUTHORITY OPERATIONS
LIMITED

**HAYLE HARBOUR AUTHORITY OPERATIONS
LIMITED (REGISTERED NUMBER: 09512806)**

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FOR THE YEAR ENDED 28 FEBRUARY 2022**

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**HAYLE HARBOUR AUTHORITY OPERATIONS
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2022**

DIRECTORS:	S J C Wright R Wright
REGISTERED OFFICE:	The Old Customs House North Quay Hayle United Kingdom TR27 4BL
REGISTERED NUMBER:	09512806 (England and Wales)
ACCOUNTANTS:	Crowe U.K. LLP Riverside House 40-46 High Street Maidstone Kent ME14 1JH

**HAYLE HARBOUR AUTHORITY OPERATIONS
LIMITED (REGISTERED NUMBER: 09512806)**

**BALANCE SHEET
28 FEBRUARY 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		6,974		10,402
CURRENT ASSETS					
Debtors	5	533,154		174,690	
Cash at bank and in hand		<u>14,740</u>		<u>5,902</u>	
		547,894		180,592	
CREDITORS					
Amounts falling due within one year	6	<u>476,179</u>		<u>87,431</u>	
NET CURRENT ASSETS			<u>71,715</u>		<u>93,161</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			78,689		103,563
PROVISIONS FOR LIABILITIES	7		<u>1,743</u>		<u>1,976</u>
NET ASSETS			<u>76,946</u>		<u>101,587</u>
CAPITAL AND RESERVES					
Called up share capital	8		200		200
Retained earnings	9		<u>76,746</u>		<u>101,387</u>
SHAREHOLDERS' FUNDS			<u>76,946</u>		<u>101,587</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 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 30 November 2022 and were signed on its behalf by:

S J C Wright - Director

**HAYLE HARBOUR AUTHORITY OPERATIONS
LIMITED (REGISTERED NUMBER: 09512806)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

1. STATUTORY INFORMATION

Hayle Harbour Authority Operations 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.

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.

Going concern

Accounting standards require the directors to consider the appropriateness of the going concern basis when preparing the financial statement. The directors confirm that they consider that the going concern basis remains appropriate. The directors believe that the company has sufficient resources to continue in operational existence for the foreseeable future. The directors believe this to be the case as the company has positive reserves and cash balances.

Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Income is recognised in the accounting period in which the company obtains the right to consideration in exchange for its performance.

Tangible fixed assets

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

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost

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 balance sheet date.

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.

**HAYLE HARBOUR AUTHORITY OPERATIONS
LIMITED (REGISTERED NUMBER: 09512806)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022**

2. ACCOUNTING POLICIES - continued

Debtors

Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with no significant risk of change in value.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Creditors

Short term creditors are measured at the transaction price.

Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17 (d);
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2021 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 March 2021				
and 28 February 2022	106,687	15,884	1,967	124,538
DEPRECIATION				
At 1 March 2021	106,687	5,482	1,967	114,136
Charge for year	-	3,428	-	3,428
At 28 February 2022	106,687	8,910	1,967	117,564
NET BOOK VALUE				
At 28 February 2022	-	6,974	-	6,974
At 28 February 2021	-	10,402	-	10,402

**HAYLE HARBOUR AUTHORITY OPERATIONS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		2022	2021	
		£	£	
Trade debtors		30,442	22,371	
Amounts owed by group undertakings		-	47,986	
Other debtors		497,054	104,333	
Tax		5,658	-	
		<u>533,154</u>	<u>174,690</u>	
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		2022	2021	
		£	£	
Trade creditors		420,932	59,788	
Amounts owed to group undertakings		23,046	-	
Corporation tax		-	6,477	
VAT		6,083	667	
Other creditors		1,713	-	
Accruals and deferred income		24,405	20,499	
		<u>476,179</u>	<u>87,431</u>	
7. PROVISIONS FOR LIABILITIES				
		2022	2021	
		£	£	
Deferred tax		<u>1,743</u>	<u>1,976</u>	
			Deferred tax	
			£	
Balance at 1 March 2021			1,976	
Utilised during year			(233)	
Balance at 28 February 2022			<u>1,743</u>	
8. CALLED UP SHARE CAPITAL				
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2022	2021
			£	£
200	Ordinary	£1	<u>200</u>	<u>200</u>
9. RESERVES				
				Retained earnings
				£
At 1 March 2021				101,387
Deficit for the year				(24,641)
At 28 February 2022				<u>76,746</u>

**HAYLE HARBOUR AUTHORITY OPERATIONS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022**

10. RELATED PARTY DISCLOSURES

Corinthian Access Limited

A company under common control

During the year, Hayle Harbour Authority Operations Limited paid £13,700 (2021: £600) of expenses on behalf of Corinthian Access Limited. At the balance sheet date, the amount due from Corinthian Access Limited was £35,300 (2021: £21,600).

Corinthian Plant Limited

A company under common control

During the year, Hayle Harbour Authority Operations Limited paid £42,822 (2021: £33,628) of expenses on behalf of Corinthian Plant Limited and made purchases from Corinthian Plant Ltd of £39,819 (2021: £29,472). At the balance sheet date, the amount due from Corinthian Plant Limited was £80,230 (2021: £37,408) included in other debtors and £2,035 (2021: £NIL) included in trade creditors.

Sennybridge Limited

A company under common control

During the year, Hayle Harbour Authority Operations Limited paid £10,000 (2021: £5,003) to Sennybridge Limited for management charges.

During the year, Hayle Harbour Authority Operations Limited paid £331,125 (2021: £216,275) of expenses on behalf of Sennybridge Limited and made purchases from Sennybridge Ltd of £634,858 (2021: £NIL). At the balance sheet date the amount due from Sennybridge Limited was £372,768 (2021: £41,643) included in other debtors and £390,233 (2021: £NIL) included in trade creditors.

11. ULTIMATE CONTROLLING PARTY

The immediate controlling party is Hayle Holding Limited. The directors consider Simon Wright to be the ultimate controlling party.

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.