

Unaudited Financial Statements  
for the Year Ended 31 March 2023  
for  
Typhoon Aquatics Limited

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for the Year Ended 31 March 2023

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Typhoon Aquatics Limited

Company Information  
for the Year Ended 31 March 2023

**DIRECTOR:**

T P Santillo

**REGISTERED OFFICE:**

The Hive  
Stretford Bridge  
Leominster  
Herefordshire  
HR6 9DQ

**REGISTERED NUMBER:**

10049281 (England and Wales)

**ACCOUNTANTS:**

Thorne Widgery Accountancy Ltd  
Chartered Accountants  
2 Wyevale Business Park  
Kings Acre  
Hereford  
Herefordshire  
HR4 7BS

Abridged Balance Sheet

31 March 2023

	Notes	31.3.23 £	31.3.22 £
<b>FIXED ASSETS</b>			
Tangible assets	4	4,966	6,397
<b>CURRENT ASSETS</b>			
Debtors		756	4,034
Cash at bank		<u>121,444</u>	<u>156,815</u>
		122,200	160,849
<b>CREDITORS</b>			
Amounts falling due within one year		<u>(87,134)</u>	<u>(106,028)</u>
<b>NET CURRENT ASSETS</b>		<u>35,066</u>	<u>54,821</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>40,032</u>	<u>61,218</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		(13,000)	(19,003)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(944)</u>	<u>(1,215)</u>
<b>NET ASSETS</b>		<u>26,088</u>	<u>41,000</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1	1
Retained earnings		<u>26,087</u>	<u>40,999</u>
		<u>26,088</u>	<u>41,000</u>

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

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

The director acknowledges his 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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director and authorised for issue on 5 December 2023 and were signed by:

T P Santillo - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2023

1. **STATUTORY INFORMATION**

Typhoon Aquatics 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.

**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.

Plant and machinery etc - 20% on reducing balance and Straight line over 3 years

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 51 (2022 - 36) .

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

4. **TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 April 2022	10,606
Additions	1,792
At 31 March 2023	<u>12,398</u>
<b>DEPRECIATION</b>	
At 1 April 2022	4,209
Charge for year	3,223
At 31 March 2023	<u>7,432</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>4,966</u>
At 31 March 2022	<u>6,397</u>

5. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2023 and 31 March 2022:

	31.3.23 £	31.3.22 £
<b>T P Santillo</b>		
Balance outstanding at start of year	-	2,045
Amounts advanced	-	5,500
Amounts repaid	-	(7,545)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</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.