

REGISTERED NUMBER: 11124301 (England and Wales)

THE BOATHOUSE (SULLY) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD 22 DECEMBER 2017 TO 31 JANUARY 2019

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS



THE BOATHOUSE (SULLY) LIMITED

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FOR THE PERIOD 22 DECEMBER 2017 TO 31 JANUARY 2019**

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THE BOATHOUSE (SULLY) LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 22 DECEMBER 2017 TO 31 JANUARY 2019**

DIRECTORS:

E A Reid
S P Reid

SECRETARY:

D S C Pearson

REGISTERED OFFICE:

Celtic House
6 Ocean Way
CARDIFF
CF24 5HG

REGISTERED NUMBER:

11124301 (England and Wales)

ACCOUNTANTS:

Watts Gregory LLP
Chartered Accountants
Elfed House
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THE BOATHOUSE (SULLY) LIMITED (REGISTERED NUMBER: 11124301)

**BALANCE SHEET
31 JANUARY 2019**

	Notes	£
FIXED ASSETS		
Tangible assets	4	6,300
CURRENT ASSETS		
Stocks		13,200
Debtors	5	31,878
Cash at bank and in hand		17,031
		<u>62,109</u>
CREDITORS		
Amounts falling due within one year	6	(164,808)
NET CURRENT LIABILITIES		<u>(102,699)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(96,399)</u>
CAPITAL AND RESERVES		
Called up share capital	7	10,000
Retained earnings		(106,399)
SHAREHOLDERS' FUNDS		<u>(96,399)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2019 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 for issue by the Board of Directors on 18 September 2019 and were signed on its behalf by:

.....
S P Reid - Director

The notes form part of these financial statements

THE BOATHOUSE (SULLY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 22 DECEMBER 2017 TO 31 JANUARY 2019

1. STATUTORY INFORMATION

The Boathouse (Sully) 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 company's functional and presentational currency in the financial statements is the Sterling (£), rounded to the nearest pound.

The significant accounting policies applied in the presentation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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.

There have been no material departures from Financial Reporting Standard 102 1A.

Going Concern

At 31 January there were net liabilities of £96,615. The directors considers the going concern basis adopted for these financial statements to be appropriate, based upon their continued support.

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 & machinery - 25% straight line

All fixed assets are stated at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

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 period 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.

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 period 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.

THE BOATHOUSE (SULLY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 22 DECEMBER 2017 TO 31 JANUARY 2019**

2. ACCOUNTING POLICIES - continued

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.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 29.

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
Additions	7,200
At 31 January 2019	7,200
DEPRECIATION	
Charge for period	900
At 31 January 2019	900
NET BOOK VALUE	
At 31 January 2019	6,300

5. DEBTORS

	£
Amounts falling due within one year:	
Trade debtors	2,366
Other debtors	2,731
Prepayments and accrued income	4,988
	10,085
Amounts falling due after more than one year:	
Deferred tax asset	21,793
Aggregate amounts	31,878

THE BOATHOUSE (SULLY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 22 DECEMBER 2017 TO 31 JANUARY 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Loan from related party	21,473
Trade creditors	30,658
Social security and other taxes	5,352
VAT	39,323
Other creditors	652
Directors' loan accounts	35,000
Accruals and deferred income	32,350
	<u>164,808</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	£
Number:	Class:		
10,000	Ordinary	£1	<u>10,000</u>