

**SAILS & TRAILS LTD**  
**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2022**

**SAILS & TRAILS LTD**  
**REGISTERED NUMBER:11289058**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

		<b>31 December 2022 £</b>	<b>30 April 2022 £</b>
	<b>Note</b>		
<b>Current assets</b>			
Cash at bank and in hand	4	<b>892</b>	563
		<u>892</u>	<u>563</u>
Creditors: amounts falling due within one year	5	<b>(16,741)</b>	(16,185)
		<u>(15,849)</u>	<u>(15,622)</u>
<b>Net current liabilities</b>		<b>(15,849)</b>	<b>(15,622)</b>
<b>Total assets less current liabilities</b>		<b>(15,849)</b>	<b>(15,622)</b>
		<u>(15,849)</u>	<u>(15,622)</u>
<b>Net liabilities</b>		<b>(15,849)</b>	<b>(15,622)</b>
<b>Capital and reserves</b>			
Called up share capital		<b>105</b>	100
Profit and loss account		<b>(15,954)</b>	(15,722)
		<u>(15,849)</u>	<u>(15,622)</u>

## **SAILS & TRAILS LTD**

**REGISTERED NUMBER: 11289058**

### **BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2022**

---

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 January 2024.

**David Preston Dykes**

Director

The notes on pages 3 to 4 form part of these financial statements.

# SAILS & TRAILS LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

---

### 1. General information

Sails & Trails Ltd (11289058) is a limited liability company incorporated in England. The registered office is Unit 300 155 Minorities, London, United Kingdom, EC3N 1AD.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### 2.2 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 insignificant risk of change in value.

#### 2.3 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### 2.4 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

##### Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

### 3. Employees

The average monthly number of employees, including directors, during the period was 2 (2022 - 2).

## SAILS & TRAILS LTD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

---

#### 4. Cash and cash equivalents

	<b>31 December 2022 £</b>	<i>30 April 2022 £</i>
Cash at bank and in hand	<u><b>892</b></u>	<u><i>563</i></u>

#### 5. Creditors: amounts falling due within one year

	<b>31 December 2022 £</b>	<i>30 April 2022 £</i>
Other creditors	<b>16,381</b>	<i>15,885</i>
Accruals and deferred income	<b>360</b>	<i>300</i>
	<u><b>16,741</b></u>	<u><i>16,185</i></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.