

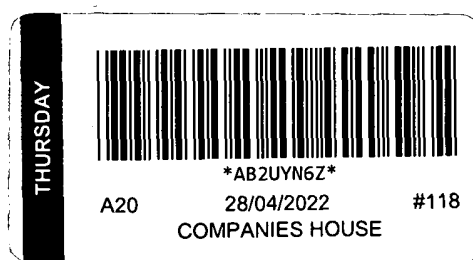
**BRIGHTON MARINA YACHT CLUB LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30 SEPTEMBER 2021**

**PAGES FOR FILING WITH REGISTRAR**



**tc** accounts · tax · legal · financial planning

The Courtyard  
Shoreham Road  
Upper Beeding  
Steyning  
West Sussex  
BN44 3TN

# **BRIGHTON MARINA YACHT CLUB LIMITED**

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# **BRIGHTON MARINA YACHT CLUB LIMITED**

## **COMPANY INFORMATION**

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**Directors**

Mr P M Dupret  
Ms J Dykes  
Mr M M Holmes  
Mr A M Williams  
Mr Christopher Woods  
Mr Peter Tyler  
Mr G Driver  
Mr M Ellarby

**Company number** 01556272

**Registered office**

Western Concourse  
Brighton Marina  
Brighton  
East Sussex  
BN2 5UP

**Accountants**

TC Group  
The Courtyard  
Shoreham Road  
Upper Beeding  
Steyning  
West Sussex  
BN44 3TN

**BRIGHTON MARINA YACHT CLUB LIMITED****BALANCE SHEET****AS AT 30 SEPTEMBER 2021**

		2021	2020
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	3	72,697	80,655
<b>Current assets</b>			
Debtors	4	13,643	10,908
Cash at bank and in hand		98,379	134,843
		112,022	145,751
<b>Creditors: amounts falling due within one year</b>	5	(66,447)	(133,300)
<b>Net current assets</b>		45,575	12,451
<b>Total assets less current liabilities</b>		118,272	93,106
<b>Reserves</b>			
Income and expenditure account		118,272	93,106

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

For the financial year ended 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 21/3/2022 and are signed on its behalf by:

Mr A M Williams  
Director

Company Registration No. 01556272

**BRIGHTON MARINA YACHT CLUB LIMITED**

**BALANCE SHEET (CONTINUED)**

**AS AT 30 SEPTEMBER 2021**

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	Notes	2021 £	£	2020 £	£
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The notes on pages 4 to 8 form part of these financial statements

# **BRIGHTON MARINA YACHT CLUB LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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### **1 Accounting policies**

#### **Company information**

Brighton Marina Yacht Club Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Western Concourse, Brighton Marina, Brighton, East Sussex, BN2 5UP.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements. The COVID-19 pandemic and the ensuing economic shutdown has had a significant impact on the company's operations. In response to the COVID-19 pandemic, the directors have performed a robust analysis of forecast future cash flows taking into account the potential impact on the business of possible future scenarios arising from the impact of COVID-19. This analysis also considers the effectiveness of available measures to assist in mitigating the impact.

#### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

**BRIGHTON MARINA YACHT CLUB LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**1 Accounting policies**

**(Continued)**

**1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	4% straight line
Admiral Jack	25% reducing balance
Fixtures and fittings	10/20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

**1.5 Cash at bank and in hand**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.6 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

**BRIGHTON MARINA YACHT CLUB LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**1 Accounting policies**

**(Continued)**

***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.7 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Total	-	-
	<u>          </u>	<u>          </u>



**BRIGHTON MARINA YACHT CLUB LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**3 Tangible fixed assets**

	Leasehold land and buildings	Admiral Jack	Fixtures and fittings	Total
	£	£	£	£
<b>Cost</b>				
At 1 October 2020	45,537	29,547	71,835	146,919
Additions	-	-	1,500	1,500
	<u>45,537</u>	<u>29,547</u>	<u>73,335</u>	<u>148,419</u>
At 30 September 2021	45,537	29,547	73,335	148,419
	<u>45,537</u>	<u>29,547</u>	<u>73,335</u>	<u>148,419</u>
<b>Depreciation and impairment</b>				
At 1 October 2020	7,615	27,628	31,021	66,264
Depreciation charged in the year	1,822	480	7,156	9,458
	<u>9,437</u>	<u>28,108</u>	<u>38,177</u>	<u>75,722</u>
At 30 September 2021	9,437	28,108	38,177	75,722
	<u>9,437</u>	<u>28,108</u>	<u>38,177</u>	<u>75,722</u>
<b>Carrying amount</b>				
At 30 September 2021	36,100	1,439	35,158	72,697
	<u>36,100</u>	<u>1,439</u>	<u>35,158</u>	<u>72,697</u>
At 30 September 2020	37,922	1,919	40,814	80,655
	<u>37,922</u>	<u>1,919</u>	<u>40,814</u>	<u>80,655</u>

**4 Debtors**

	2021	2020
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	11,017	5,513
Other debtors	2,626	5,395
	<u>13,643</u>	<u>10,908</u>
	<u>13,643</u>	<u>10,908</u>

**5 Creditors: amounts falling due within one year**

	2021	2020
	£	£
Trade creditors	2,659	17,094
Other creditors	63,788	116,206
	<u>66,447</u>	<u>133,300</u>
	<u>66,447</u>	<u>133,300</u>

**BRIGHTON MARINA YACHT CLUB LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**6 Members' liability**

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £10.