

Company registration number 01556272 (England and Wales)

BRIGHTON MARINA YACHT CLUB LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 SEPTEMBER 2023

PAGES FOR FILING WITH REGISTRAR

For the purposes of the Companies Act 2006

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

Directors	Mr P M Dupret	
	Ms J Dykes	
	Mr M M Holmes	
	Mr A M Williams	
	Mr G Driver	
	Mr M Ellarby	
	Mr I Courtier	
	Mr D Martin	
	Ms A Williams	
	Mr J Burke	(Appointed 29 January 2023)
	Mr E Cox	(Appointed 29 January 2023)
	Mr P Tyler	(Appointed 29 January 2023)

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 2023**

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	3	62,663	68,753
Current assets			
Stocks		292	-
Debtors	4	7,074	7,754
Cash at bank and in hand		163,665	145,709
		<u>171,031</u>	<u>153,463</u>
Creditors: amounts falling due within one year	5	<u>(44,839)</u>	<u>(45,239)</u>
Net current assets		126,192	108,224
Total assets less current liabilities		<u>188,855</u>	<u>176,977</u>
Reserves			
Income and expenditure account		188,855	176,977
Members' funds		<u>188,855</u>	<u>176,977</u>

BRIGHTON MARINA YACHT CLUB LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2023

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 2023 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 1 March 2024 and are signed on its behalf by:

Mr A M Williams
Director

Company Registration No. 01556272

The notes on pages 4 to 7 form part of these financial statements

BRIGHTON MARINA YACHT CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

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 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.

1.3 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.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

BRIGHTON MARINA YACHT CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

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.

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.

BRIGHTON MARINA YACHT CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

2 Employees

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

	2023	2022
	Number	Number
Total	-	-

3 Tangible fixed assets

	Leasehold land and buildings	Admiral Jack fixtures and fittings		Total
	£	£	£	£
Cost				
At 1 October 2022	45,537	29,547	79,654	154,738
Additions	1,530	-	2,997	4,527
At 30 September 2023	47,067	29,547	82,651	159,265
Depreciation and impairment				
At 1 October 2022	11,258	28,468	46,260	85,986
Depreciation charged in the year	1,852	270	8,494	10,616
At 30 September 2023	13,110	28,738	54,754	96,602
Carrying amount				
At 30 September 2023	33,957	809	27,897	62,663
At 30 September 2022	34,279	1,079	33,395	68,753

4 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	5,904	7,529
Other debtors	1,170	225
	7,074	7,754

BRIGHTON MARINA YACHT CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

5 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	8,898	5,183
Other creditors	35,941	40,056
	<hr/>	<hr/>
	44,839	45,239
	<hr/> <hr/>	<hr/> <hr/>

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.

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.