

**THAMES & KENNET MARINA
LTD**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2022

THAMES & KENNET MARINA LTD

FINANCIAL STATEMENTS

For the year ended 31 December 2022

Company registration number: 1652109

Registered office: Bradfield Road
Finedon Road Industrial Estate
Wellingborough
Northants
NN8 4HB

Directors: Mr I C Collier
Mrs S H Gibbard
Mr A Dixon
Mr Ethan Zone (appointed 1 April 2022)

Secretary: Mr C R Liebscher

THAMES & KENNET MARINA LTD

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For the year ended 31 December 2022

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REPORT OF THE DIRECTORS

The directors present their report together with financial statements for the year ended 31 December 2022.

Principal activities

The company is dormant and did not trade during the period.

Directors

Mr I C Collier, Mrs S H Gibbard and Mr A Dixon served as directors for the year. Mr E Zone was appointed as director on 1 April 2022.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable laws and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

FOR AND ON BEHALF OF THE BOARD



Mr C R Liebscher

date: 08/09/2023

Secretary

COMPANY INFORMATION

Thames & Kennet Marina Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Bradfield Road, Finedon Road Industrial Estate, Wellingborough, Northants, NN8 4HB.

BASIS OF PREPARATION

These financial statements have been prepared in accordance with FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS102") 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.

The company did not trade during this and the preceding period and consequently no profit and loss account has been presented.

TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisition.

Land is not depreciated.

IMPAIRMENT OF ASSETS

At each reporting end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised.

for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

EQUITY INSTRUMENTS

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

THAMES & KENNET MARINA LTD

BALANCE SHEET AT 31 DECEMBER 2022

Registration number 1652109

	Note	2022 and 2021 £
Fixed assets		
Tangible fixed assets	2	<u>2,252,139</u>
Creditors – amounts falling due within one year	3	<u>(170,976)</u>
Total assets less current liabilities		2,081,163
Provisions for liabilities and charges	4	<u>(210,000)</u>
Net assets		<u>1,871,163</u>
 Capital and reserves		
Called up share capital	5	632
Share premium account		42,315
Revaluation reserve		139,245
Other reserves		368
Profit and loss account		<u>1,688,603</u>
Shareholder's funds		<u>1,871,163</u>

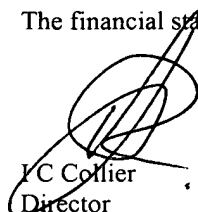
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 480, and that no member or members have requested an audit pursuant to section 476(1) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Directors on 08/09/2023



J C Collier
Director

Registration number 1652109

THAMES & KENNET MARINA LTD

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

1 EMPLOYEES

The company had no employees during the year other than the directors.

2 TANGIBLE FIXED ASSETS

	2022 and 2021 £
Cost:	
At 1 January 2022 and 31 December 2022	<u>2,252,139</u>
Accumulated depreciation:	
At 1 January 2022 and 31 December 2022	<u>-</u>
Net book value:	
At 31 December 2021 and 31 December 2022	<u>2,252,139</u>

3 CREDITORS – AMOUNTS FALLING DUE IN LESS THAN ONE YEAR

	2022 and 2021 £
Amounts owed to group undertakings	<u>170,976</u>
Amounts due to group undertakings bear no interest.	

4 PROVISIONS FOR LIABILITIES AND CHARGES

	2022 and 2021 £
Deferred taxation	
Timing differences	<u>210,000</u>

5 SHARE CAPITAL

	2022 and 2021 £
Authorised	
632 ordinary shares of £1 each	<u>632</u>
Allotted, called up and fully paid	
632 ordinary shares of £1 each	<u>632</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

6 CONTINGENT LIABILITIES

There is an unlimited intercompany cross guarantee between Tingdene Marinas Limited, Hampton Marine Limited, Walton Marina Limited, Walton Marine Sales Limited, Upton Marina Limited, Brundall Bay Marina Limited, Thames and Kennet Marina Limited, Stourport Marina Limited, Fleetpark Limited, Pyrford Marina Limited and Tingdene (MJ) Limited in respect of bank borrowings. This is supported by a fixed charge over Walton Marina, Upton Marina, Pyrford Marina, Brundall Bay Marina, Stourport Marina, Racecourse Marina and Thames and Kennet Marina and their associated assets. The amounts subject to this guarantee as at 31 December 2022 totalled £4,892,721 (2021: £6,231,291).

7 RELATED PARTY TRANSACTIONS

As a wholly owned subsidiary of Tingdene (MJ) Limited, the company is exempt from the requirements to disclose transactions with other wholly owned members of the group headed by Tingdene (MJ) Limited as consolidated financial statements are publicly available.

8 CONTROLLING RELATED PARTY

The company's controlling related party is its immediate parent undertaking, Tingdene Marinas Limited, by virtue of its 100% share ownership. The ultimate controlling party is Mrs Suzanne Gibbard by virtue of her majority shareholding of Tingdene (MJ) Limited, itself the parent company of Tingdene Marinas Limited.