

AQUABOULEVARD LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021



AQUABOULEVARD LIMITED
REGISTERED NUMBER: 02467614

BALANCE SHEET
AS AT 31 OCTOBER 2021

	Note	2021 £	2020 £
Current assets			
Debtors: amounts falling due within one year	4	142,377	186
Cash at bank and in hand		42,567	170,541
		<u>184,944</u>	<u>170,727</u>
Creditors: amounts falling due within one year	5	(33,527)	(10,554)
Creditors: amounts falling due after more than one year	6	(37,500)	(47,500)
Net assets		<u>113,917</u>	<u>112,673</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		113,817	112,573
		<u>113,917</u>	<u>112,673</u>

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 year 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 27 July 2022.

Chris Gosling

C J Gosling
 Director

The notes on pages 3 to 7 form part of these financial statements.

AQUABOULEVARD LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 OCTOBER 2021**

	Called up share capital £	Profit and loss account £	Total equity £
At 28 October 2019	100	102,832	102,932
Profit for the year	-	13,377	13,377
Dividends: Equity capital	-	(3,636)	(3,636)
At 25 October 2020	100	112,573	112,673
Profit for the year	-	1,244	1,244
At 31 October 2021	100	113,817	113,917

The notes on pages 3 to 7 form part of these financial statements.

AQUABOULEVARD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

1. General information

Aquaboulevard Limited, registered number 02467614, is a private company limited by share capital, incorporated in England and Wales. The address of the registered office and principal place of business is 26 St. John Street, London, EC1M 4AY.

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 financial statements are presented in Sterling (£). All amounts in the financial statements have been rounded to the nearest £1.

The following principal accounting policies have been applied:

2.2 Going concern

Having reviewed the financial statements and cash flows of the business, the directors have formed a judgement that there is a reasonable expectation that the Company has the necessary profitability, working capital inflow and funding capacity to continue operations for at least 12 months from the date of approval of these financial statements. Therefore, they are prepared on a going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Operating leases: the Company as lessor

Rental income from operating leases is credited to profit or loss on a straight line basis over the lease term.

AQUABOULEVARD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

2. Accounting policies (continued)

2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.8 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.9 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 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.

2.11 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.

2.12 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

AQUABOULEVARD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

2. Accounting policies (continued)

2.13 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2020 - 4).

4. Debtors

	2021 £	2020 £
Amounts owed by related parties	101,924	-
Other debtors	6,470	186
Prepayments and accrued income	33,983	-
	<u>142,377</u>	<u>186</u>

5. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loan	10,000	2,500
Trade creditors	13,965	-
Amounts owed to related parties	-	1,724
Corporation tax	2,507	4,330
Other creditors	3,150	-
Accruals and deferred income	3,905	2,000
	<u>33,527</u>	<u>10,554</u>

AQUABOULEVARD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

6. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans	-	7,500
Other loans	37,500	40,000
	<u>37,500</u>	<u>47,500</u>

The bank loan is supported by the Bounce Back Loan Scheme (BLS) received in 2020. In relation to the first 12 months from the date on which the loan is drawn the interest rate applicable during the period is, in effect, 0%. After this date, the bank loan incurs interest at 2.5% annually. The loan is repayable in June 2026 with repayments of £833 per month required.

7. Loans

Analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year		
Bank loans	10,000	2,500
Amounts falling due 2-5 years		
Other loans	37,500	40,000
Amounts falling due after more than 5 years		
Bank loans	-	7,500
	<u>47,500</u>	<u>50,000</u>

Reclassification of the analysis of maturity of loan schedules shown above.

8. Commitments under operating leases

At 31 October 2021 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021 £	2020 £
Not later than 1 year	219,000	219,000
Later than 1 year and not later than 5 years	876,000	876,000
Later than 5 years	675,250	857,750
	<u>1,770,250</u>	<u>1,952,750</u>

AQUABOULEVARD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

9. Related party transactions

At the year end, the Company was owed £101,924 (2020: £1,724 owed to) by St. John Restaurant Company Limited, a company under common control.