

**AQUABOULEVARD LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 OCTOBER 2022**

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**AQUABOULEVARD LIMITED**  
**REGISTERED NUMBER: 02467614**

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**BALANCE SHEET**  
**AS AT 30 OCTOBER 2022**

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	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	211,677	142,377
Cash at bank and in hand		1,451	42,567
		<hr/>	<hr/>
		213,128	184,944
Creditors: amounts falling due within one year	5	(63,691)	(33,527)
Creditors: amounts falling due after more than one year	6	(27,500)	(37,500)
		<hr/>	<hr/>
<b>Net assets</b>		<u>121,937</u>	<u>113,917</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		121,837	113,817
		<hr/>	<hr/>
		<u>121,937</u>	<u>113,917</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 28 July 2023.

**C J Gosling**  
Director

The notes on pages 2 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 OCTOBER 2022**

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**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.

NOTES TO THE FINANCIAL STATEMENTS  
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**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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 OCTOBER 2022**

**3. Employees**

The average monthly number of employees, including directors, during the year was 4 (2021 - 4).

**4. Debtors**

	2022 £	2021 £
Amounts owed by related parties	176,126	101,924
Other debtors	-	6,470
Prepayments and accrued income	35,551	33,983
	<u>211,677</u>	<u>142,377</u>

**5. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Bank loan	10,000	10,000
Trade creditors	3,619	13,965
Corporation tax	3,040	2,507
Other taxation and social security	872	-
Other creditors	3,150	3,150
Accruals and deferred income	43,010	3,905
	<u>63,691</u>	<u>33,527</u>

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

	2022 £	2021 £
Other loans	27,500	37,500
	<u>27,500</u>	<u>37,500</u>

The bank loan is supported by the Bounce Back Loan Scheme (BBLs) 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.

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**AQUABOULEVARD LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**7. Commitments under operating leases**

At 30 October 2022 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2022 £	2021 £
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	456,250	675,250
	<u>1,551,250</u>	<u>1,770,250</u>

**8. Related party transactions**

At the year end, the Company was owed £1,126 (2021: £101,924) by St. John Restaurant Company Limited, a company under common control.

At the year end, the Company was owed £175,000 (2021: £nil) by St. John Marylebone Limited, a company under common control.

**9. Controlling party**

The ultimate controlling party is Trevor Gulliver.

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.