

**Unaudited Financial Statements**  
**for the Period 1 January 2022 to 31 October 2022**  
**for**  
**SILSDEN BOATS LIMITED**

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FOR THE PERIOD 1 JANUARY 2022 TO 31 OCTOBER 2022**

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**SILSDEN BOATS LIMITED**

**Company Information**  
**FOR THE PERIOD 1 JANUARY 2022 TO 31 OCTOBER 2022**

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**DIRECTORS:**

R Lawrence  
P J Medlock  
S J Medlock

**REGISTERED OFFICE:**

Suite 4 St Georges Lodge  
33 Oldfield Road  
Bath  
BA2 3ND

**REGISTERED NUMBER:**

04178931

**ACCOUNTANTS:**

Haines Watts  
Chartered Accountants  
6-8 Bath Street  
Bristol  
BS1 6HL

**SILSDEN BOATS LIMITED (REGISTERED NUMBER: 04178931)****Balance Sheet  
31 OCTOBER 2022**

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	4	938	215,671
<b>CURRENT ASSETS</b>			
Stocks		43,003	57,326
Debtors	5	411,085	1,145
Cash at bank		20,398	41,072
		<u>474,486</u>	<u>99,543</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(38,778)	(22,602)
<b>NET CURRENT ASSETS</b>		<u>435,708</u>	<u>76,941</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>436,646</u>	<u>292,612</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	129	129
Capital redemption reserve		16	16
Retained earnings		436,501	292,467
<b>SHAREHOLDERS' FUNDS</b>		<u>436,646</u>	<u>292,612</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 OCTOBER 2022**

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

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on 24 July 2023 and were signed on its behalf by:

P J Medlock - Director

**Notes to the Financial Statements  
FOR THE PERIOD 1 JANUARY 2022 TO 31 OCTOBER 2022**

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**1. COMPANY INFORMATION**

Silsden Boats Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

The principal activity of the company in the period under review was that of building of pleasure and sporting boats.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

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 on the historical cost convention. The principal accounting policies adopted are set out below.

**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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and equipment	- 25% on reducing balance
Boats	- 10% on reducing balance

**Stocks**

Stocks are stated at the lower of cost and net realisable value. 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.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

**Notes to the Financial Statements - continued**  
**FOR THE PERIOD 1 JANUARY 2022 TO 31 OCTOBER 2022**

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**2. ACCOUNTING POLICIES - continued**

**Cash and cash equivalents**

Cash and cash equivalents 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.

**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 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.

**Financial assets**

Basic financial assets, which include trade and other debtors, amounts due from group undertakings and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

**Financial liabilities**

Basic financial liabilities, including trade and other creditors and amounts due to group undertakings 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. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Hire purchase and leasing commitments**

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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 5 (2021 - 10) .

Notes to the Financial Statements - continued  
FOR THE PERIOD 1 JANUARY 2022 TO 31 OCTOBER 2022

## 4. TANGIBLE FIXED ASSETS

	Plant and equipment £	Boats £	Totals £
<b>COST</b>			
At 1 January 2022	11,820	450,667	462,487
Additions	-	38,500	38,500
Disposals	-	(489,167)	(489,167)
At 31 October 2022	<u>11,820</u>	<u>-</u>	<u>11,820</u>
<b>DEPRECIATION</b>			
At 1 January 2022	10,542	236,274	246,816
Charge for period	340	-	340
Eliminated on disposal	-	(236,274)	(236,274)
At 31 October 2022	<u>10,882</u>	<u>-</u>	<u>10,882</u>
<b>NET BOOK VALUE</b>			
At 31 October 2022	<u>938</u>	<u>-</u>	<u>938</u>
At 31 December 2021	<u>1,278</u>	<u>214,393</u>	<u>215,671</u>

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	110,061	-
Amounts owed by group undertakings	292,731	-
Tax	641	-
VAT	5,674	-
Prepayments and accrued income	<u>1,978</u>	<u>1,145</u>
	<u>411,085</u>	<u>1,145</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	30,157	(41)
Amounts owed to group undertakings	8,621	-
Tax	-	19,604
VAT	-	1,039
Accruals and deferred income	<u>-</u>	<u>2,000</u>
	<u>38,778</u>	<u>22,602</u>

**Notes to the Financial Statements - continued**  
**FOR THE PERIOD 1 JANUARY 2022 TO 31 OCTOBER 2022**

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**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2022</b> £	2021 £
129	Ordinary	1	<u><b>129</b></u>	<u>129</u>

**8. RELATED PARTY DISCLOSURES**

Anglo Welsh Limited is a company under common control. During the period the company received loans of £8,621 from Anglo Welsh Limited. At the period end the company owed £8,621 (2021: £Nil) to Anglo Welsh Limited. The loan is interest free and has no set date of repayment.

Silsden Boats (Holidays) Limited is a company under common control. During the period the company advanced loans of £292,731 to Silsden Boats (Holidays) Limited. At the period end the company was owed £292,731 (2021: £Nil) from Silsden Boats (Holidays) Limited. The loan is interest free and has no set date of repayment.

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.