

**VISCOUNT CRUISES LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2023**

**VISCOUNT CRUISES LIMITED**  
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**FOR THE YEAR ENDED 31ST MARCH 2023**

The Accounts are comprised of the following:

Statement of Financial Position

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Please note that the Accounts comprise of HTML and iXBRL source code and that this is a printed or visual representation of that source code some of which will not be displayed or printed.

**VISCOUNT CRUISES LIMITED**  
Company No. 04290345  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31ST MARCH 2023**

	Note	£	2023 £	2022 £
<b>FIXED ASSETS</b>				
Property, plant and equipment	4		859430	864634
			<u>859430</u>	<u>864634</u>
<b>CURRENT ASSETS</b>				
Stocks	5	1200		900
Debtors	6	14144		5230
Cash at bank and in hand		445431		147729
		<u>460775</u>		<u>153859</u>
<b>CURRENT LIABILITIES</b>				
<b>Creditors: amounts falling due</b>				
<b>within one year</b>	7	172538		83518
<b>NET CURRENT ASSETS</b>			288237	70341
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1147667</u>	<u>934975</u>
<b>Creditors: amounts falling due</b>				
<b>after more than one year</b>	8		22500	32500
<b>Provisions for liabilities and charges</b>				
Deferred taxation			109351	109351
<b>NET ASSETS</b>			<u>1015816</u>	<u>793124</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital			6	3
Retained earnings			1015810	793121
<b>SHAREHOLDERS FUNDS</b>			<u>1015816</u>	<u>793124</u>

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies which are subject to the small companies' regime. The Income Statement has not been delivered to the Registrar of Companies.

For the year ended 31st March 2023 the Company is entitled to the exemption from the requirement to obtain an audit conferred by section 477 of the Companies Act 2006 and the members have not required the company to obtain an audit in accordance with section 476 of the Act.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

**Approved by the Board on 24 August 2023**

Mrs J R Munson  
Director  
Company Number 04290345 (England)

**VISCOUNT CRUISES LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**1 Statutory information**

Viscount Cruises Limited is a private company limited by shares and registered under company number 04290345 in England. Its registered office address is 12, Hatherley Road, Sidcup, Kent, DA14 4DT.

These financial statements are presented in Sterling, which is the functional currency of the company.

**2 Accounting policies**

**Basis of preparation of financial statements**

The accounts have been prepared under the historical cost convention in accordance with the accounting policies set out below, and in accordance with Financial Reporting Standard 102 Section 1A and the Companies Act 2006.

**Income Recognition**

Revenue is measured at the fair value of the consideration received or receivable. Turnover is shown net of value added tax, returns, rebates and discounts. Revenue is recognised for the sale of goods when the vendor has transferred the significant risks and rewards of ownership, it is possible that the economic benefit will flow to the entity and the revenue and associated costs can be reliably measured.

**Depreciation**

Depreciation is provided on all property, plant and equipment, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant, machinery and vehicles	10% - 25 % reducing balance
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**Stocks**

Stocks are valued at the lower of cost and expected selling price less any costs to sell.

**Leasing**

Assets, obtained under hire purchase contracts and finance leases, are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

## Taxation

Taxation represents the sum of tax currently payable and deferred tax.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

## 3 Employee information

The average number of employees during the accounting period was 3 (2022 - 3).

## 4 Property, plant and equipment

	Plant and Machinery	Fixtures and Fittings	Total
	£	£	£
Cost			
At 1st April 2022	932584	19178	951762
Additions	-	2992	2992
At 31st March 2023	<u>932584</u>	<u>22170</u>	<u>954754</u>
Depreciation			
At 1st April 2022	71260	15868	87128
Charge for year	7536	660	8196
At 31st March 2023	<u>78796</u>	<u>16528</u>	<u>95324</u>
Net Book Value			
At 31st March 2023	<u>853788</u>	<u>5642</u>	<u>859430</u>
At 31st March 2022	<u>861324</u>	<u>3310</u>	<u>864634</u>

## 5 Stocks

	2023	2022
	£	£
Finished goods and goods for resale	1200	900
	<u>1200</u>	<u>900</u>

The difference between purchase price or production cost of stocks and their replacement cost is not material.

<b>6 Debtors</b>	2023	2022
	£	£
Other debtors	14144	5230
	<u>14144</u>	<u>5230</u>

<b>7 Creditors: amounts falling due within one year</b>	2023	2022
	£	£
Loans and Overdrafts	10000	10000
Trade Creditors	37983	22554
Corporation tax	67764	9489
Other creditors	56791	41475
	<u>172538</u>	<u>83518</u>

<b>8 Creditors: amounts falling due after one year</b>	2023	2022
	£	£
Loans and Overdrafts	22500	32500
	<u>22500</u>	<u>32500</u>

<b>9 Loans</b>	2023	2022
	£	£
Analysis of maturity of debt:		
Within one year	10000	10000
Between one and five years	22500	32500
	<u>32500</u>	<u>42500</u>

## **10 Transactions with Directors**

There were no transactions with Directors except as reflected in the Director's loan account for each Director. The closing balances of each account are as detailed below. Credit balances are shown without brackets. These balances are included in the figure for "Creditors and Accruals" in the accounts. Overdrawn balances are included in the figure for "Other Debtors".

	2023	2022
	£	£
G H Campion	3017	3016
Mrs J R Munson	3017	3017
Mrs J M Parr	18017	3017
	<u>24051</u>	<u>9050</u>

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.