

Financial Statements for the Year Ended 31 July 2021

for

Whitby & District Fishing Industry
Training School Limited

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for the Year Ended 31 July 2021

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Whitby & District Fishing Industry
Training School Limited

Company Information
for the Year Ended 31 July 2021

| | |
|----------------------------------|---|
| DIRECTORS: | A K Hodgson Mrs A Hornigold A R Locker Mrs S Atkinson Mrs S Normandale Capt. M Willis |
| SECRETARY: | Mrs A Hornigold |
| REGISTERED OFFICE: | Whitby Mission and Seafarers Haggersgate House Haggersgate Whitby North Yorkshire YO21 3PP |
| REGISTERED NUMBER: | 04408626 (England and Wales) |
| SENIOR STATUTORY AUDITOR: | Stewart Michael Davies |
| AUDITORS: | Philip Burley & Co Statutory Auditors 28 Bagdale Whitby North Yorkshire YO21 1QL |

Whitby & District Fishing Industry
Training School Limited (Registered number: 04408626)

Balance Sheet
31 July 2021

| | Notes | 31.7.21 £ | £ | 31.7.20 £ | £ |
|--|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 4,963 | | 8,165 |
| CURRENT ASSETS | | | | | |
| Stocks | | 11,575 | | 13,791 | |
| Debtors | 5 | 21,378 | | 18,907 | |
| Cash at bank and in hand | | <u>131,563</u> | | <u>110,145</u> | |
| | | 164,516 | | 142,843 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>14,635</u> | | <u>17,894</u> | |
| NET CURRENT ASSETS | | | <u>149,881</u> | | <u>124,949</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 154,844 | | 133,114 |
| PROVISIONS FOR LIABILITIES | | | 828 | | 1,184 |
| NET ASSETS | | | <u>154,016</u> | | <u>131,930</u> |
| RESERVES | | | | | |
| Income and expenditure account | | | <u>154,016</u> | | <u>131,930</u> |

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3 September 2021 and were signed on its behalf by:

Mrs A Hornigold - Director

Notes to the Financial Statements
for the Year Ended 31 July 2021

1. **STATUTORY INFORMATION**

Whitby & District Fishing Industry Training School Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

| | |
|--------------------------|-----------------------------------|
| Improvements to property | - in accordance with the property |
| Training equipment | - 20% on cost |
| Fixtures and fittings | - 15% on reducing balance |
| Computer equipment | - 33% on cost |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 year was 10 (2020 - 9) .

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

4. **TANGIBLE FIXED ASSETS**

| | Improvements to property £ | Training equipment £ | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|-----------------------|-------------------------------------|----------------------------|----------------------------------|----------------------------|---------------|
| COST | | | | | |
| At 1 August 2020 | 4,530 | 12,580 | 11,528 | 13,531 | 42,169 |
| Additions | - | - | 170 | - | 170 |
| At 31 July 2021 | <u>4,530</u> | <u>12,580</u> | <u>11,698</u> | <u>13,531</u> | <u>42,339</u> |
| DEPRECIATION | | | | | |
| At 1 August 2020 | 4,530 | 12,580 | 9,424 | 7,470 | 34,004 |
| Charge for year | - | - | 341 | 3,031 | 3,372 |
| At 31 July 2021 | <u>4,530</u> | <u>12,580</u> | <u>9,765</u> | <u>10,501</u> | <u>37,376</u> |
| NET BOOK VALUE | | | | | |
| At 31 July 2021 | <u>-</u> | <u>-</u> | <u>1,933</u> | <u>3,030</u> | <u>4,963</u> |
| At 31 July 2020 | <u>-</u> | <u>-</u> | <u>2,104</u> | <u>6,061</u> | <u>8,165</u> |

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

| | | |
|---------------|---------------|---------------|
| | 31.7.21 £ | 31.7.20 £ |
| Trade debtors | 16,806 | 11,055 |
| Other debtors | <u>4,572</u> | <u>7,852</u> |
| | <u>21,378</u> | <u>18,907</u> |

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

| | | |
|------------------------------|---------------|---------------|
| | 31.7.21 £ | 31.7.20 £ |
| Trade creditors | 562 | 9,014 |
| Taxation and social security | 11,073 | 5,122 |
| Other creditors | <u>3,000</u> | <u>3,758</u> |
| | <u>14,635</u> | <u>17,894</u> |

7. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Stewart Michael Davies (Senior Statutory Auditor)
for and on behalf of Philip Burley & Co

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.