

REGISTERED NUMBER: 04544308 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2022

for

AQUALINE MARINE LIMITED

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for the year ended 31 December 2022**

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AQUALINE MARINE LIMITED

**Company Information
for the year ended 31 December 2022**

DIRECTOR: J Corker

REGISTERED OFFICE: Hanbury Wharf
Hanbury Road
Droitwich
Worcestershire
WR9 7DU

REGISTERED NUMBER: 04544308 (England and Wales)

ACCOUNTANTS: Neuhoff & Co
Chartered Accountants
Claydons Barns
11 Towcester Road
Whittlebury
Northamptonshire
NN12 8XU

AQUALINE MARINE LIMITED (REGISTERED NUMBER: 04544308)

**Balance Sheet
31 December 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	1,741	9,648
Investments	5	<u>10,000</u>	<u>10,000</u>
		<u>11,741</u>	<u>19,648</u>
CURRENT ASSETS			
Stocks		1,149,960	565,062
Debtors	6	1,321,488	908,071
Cash at bank		<u>486,363</u>	<u>547,504</u>
		2,957,811	2,020,637
CREDITORS			
Amounts falling due within one year	7	<u>(2,015,056)</u>	<u>(1,191,257)</u>
NET CURRENT ASSETS		<u>942,755</u>	<u>829,380</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		954,496	849,028
PROVISIONS FOR LIABILITIES		<u>(171)</u>	<u>(1,588)</u>
NET ASSETS		<u>954,325</u>	<u>847,440</u>
CAPITAL AND RESERVES			
Called up share capital		64,326	64,326
Capital redemption reserve		46,785	46,785
Retained earnings		<u>843,214</u>	<u>736,329</u>
SHAREHOLDERS' FUNDS		<u>954,325</u>	<u>847,440</u>

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

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

The director acknowledges his 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 December 2022

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 December 2023 and were signed by:

J Corker - Director

**Notes to the Financial Statements
for the year ended 31 December 2022**

1. STATUTORY INFORMATION

Aqualine Marine Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Plant and machinery etc - 25% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

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

Financial instruments

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

Taxation

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

Notes to the Financial Statements - continued
for the year ended 31 December 2022

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1) .

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 January 2022
and 31 December 2022

44,308

DEPRECIATION

At 1 January 2022

34,660

Charge for year

7,907

At 31 December 2022

42,567

NET BOOK VALUE

At 31 December 2022

1,741

At 31 December 2021

9,648

5. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

COST

At 1 January 2022
and 31 December 2022

10,000

NET BOOK VALUE

At 31 December 2022

10,000

At 31 December 2021

10,000

**Notes to the Financial Statements - continued
for the year ended 31 December 2022**

5. FIXED ASSET INVESTMENTS - continued

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Aqualine Marine Sp.z o.o.

Registered office: UL. Rakowiec 11 82-200 Malbork Poland

Nature of business: Boat builders

	%		
Class of shares:	holding		
Ordinary	100.00		
		2022	2021
		£	£
Aggregate capital and reserves		(55,582)	42,814
Loss for the year		<u>(99,726)</u>	<u>(301,193)</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	934,395	906,247
Other debtors	387,093	1,824
	<u>1,321,488</u>	<u>908,071</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	879,083	294,924
Taxation and social security	44,772	150,012
Other creditors	1,091,201	746,321
	<u>2,015,056</u>	<u>1,191,257</u>

8. RELATED PARTY DISCLOSURES

During the year the company traded with Aqualine Marine Sp.z o.o, its wholly owned Polish subsidiary. All transactions were carried out in the normal course of its trading activities.

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.