

Company registration number 05457858 (England and Wales)

BAYWAY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
PAGES FOR FILING WITH REGISTRAR

BAYWAY LIMITED

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BAYWAY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

| | | 2021 | | 2020 | |
|--|---|------|---------|------|---------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Investments | 3 | | 399,900 | | 399,900 |
| Current assets | | | | | |
| Debtors | 4 | 100 | | 100 | |
| Net current assets | | | 100 | | 100 |
| Total assets less current liabilities | | | 400,000 | | 400,000 |
| Capital and reserves | | | | | |
| Called up share capital | | | 400,000 | | 400,000 |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 3 October 2022 and are signed on its behalf by:

B Collins
Director

Company Registration No. 05457858

BAYWAY LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2021

| | Share capital | Profit and loss reserves | Total |
|--|----------------|--------------------------|----------------|
| | £ | £ | £ |
| Balance at 1 January 2020 | 400,000 | - | 400,000 |
| Year ended 31 December 2020: | | | |
| Profit and total comprehensive income for the year | - | 181,670 | 181,670 |
| Dividends | - | (181,670) | (181,670) |
| | <u>400,000</u> | <u>-</u> | <u>400,000</u> |
| Balance at 31 December 2020 | 400,000 | - | 400,000 |
| Year ended 31 December 2021: | | | |
| Profit and total comprehensive income for the year | - | 115,200 | 115,200 |
| Dividends | - | (115,200) | (115,200) |
| | <u>400,000</u> | <u>-</u> | <u>400,000</u> |
| Balance at 31 December 2021 | <u>400,000</u> | <u>-</u> | <u>400,000</u> |

BAYWAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

Bayway Limited is a private company limited by shares incorporated in England and Wales. The registered office is 58a Livingstone Road, Hove, East Sussex, BN3 3WL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

Having reviewed the company's financial forecasts and expected future cash flows, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the going concern basis has been adopted in preparing the financial statements for the year ended 31 December 2021.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in the profit and loss account.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and 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.

1.5 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 in the company's balance sheet 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.

BAYWAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2021 Number | 2020 Number |
|-------|----------------|----------------|
| Total | - | - |

3 Fixed asset investments

| | 2021 £ | 2020 £ |
|--|-----------|-----------|
| Shares in group undertakings and participating interests | 399,900 | 399,900 |

4 Debtors

| | 2021 £ | 2020 £ |
|--------------------------------------|-----------|-----------|
| Amounts falling due within one year: | | |
| Other debtors | 100 | 100 |

5 Related party transactions

Bayway Limited is a shareholder in this company.

During the year, dividends of £115,200 (2020: £181,670) were declared and paid to the director, B Collins.

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.