

YACHT TRAINING BERND REESE GB LTD
Unaudited Financial Statements
For the financial year ended 31 December 2023
Pages for filing with the registrar

YACHT TRAINING BERND REESE GB LTD
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 December 2023

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YACHT TRAINING BERND REESE GB LTD
BALANCE SHEET
As at 31 December 2023

	Note	2023	2022
		£	£
Fixed assets			
Tangible assets	3	64,753	65,839
		64,753	65,839
Current assets			
Debtors	4	21,653	11,608
Cash at bank and in hand		11,945	14,207
		33,598	25,815
Creditors: amounts falling due within one year	5	(82,032)	(43,790)
Net current liabilities		(48,434)	(17,975)
Total assets less current liabilities		16,319	47,864
Net assets		16,319	47,864
Capital and reserves			
Called-up share capital		100	100
Profit and loss account		16,219	47,764
Total shareholder's funds		16,319	47,864

For the financial year ending 31 December 2023 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Yacht Training Bernd Reese GB Ltd (registered number: 07685159) were approved and authorised for issue by the Director on 18 March 2024. They were signed on its behalf by:

B M Reese
Director

YACHT TRAINING BERND REESE GB LTD
NOTES TO THE FINANCIAL STATEMENTS
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1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Yacht Training Bernd Reese GB Ltd (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Towngate House, 2-8 Parkstone Road, Poole, BH15 2PW, United Kingdom. The principal place of business is Unit 68, Port Hamble, Hamble, Southampton, SO31 4NN.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Balance Sheet date are reported at the rates of exchange prevailing at that date.

Turnover

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer. Revenue from services is recognised as they are delivered.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a reducing balance basis over its expected useful life, as follows:

Plant and machinery	10 % reducing balance
Office equipment	10 % reducing balance
Computer equipment	25 % reducing balance

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

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Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

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.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets receivable within one year, such as trade debtors and bank balances, are measured at transaction price less any impairment.

Basic financial assets receivable within more than one year are measured at amortised cost less any impairment.

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or are settled, or the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Basic financial liabilities

Basic financial liabilities that have no stated interest rate and are payable within one year, such as trade creditors, are measured at transaction price.

Other basic financial liabilities are measured at amortised cost.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

2. Employees

	2023	2022
	Number	Number
Monthly average number of persons employed by the Company during the year, including the director	1	1

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3. Tangible assets

	Plant and machinery	Office equipment	Computer equipment	Total
	£	£	£	£
Cost				
At 01 January 2023	179,581	1,349	495	181,425
Additions	5,865	0	0	5,865
At 31 December 2023	185,446	1,349	495	187,290
Accumulated depreciation				
At 01 January 2023	113,758	1,349	479	115,586
Charge for the financial year	6,947	0	4	6,951
At 31 December 2023	120,705	1,349	483	122,537
Net book value				
At 31 December 2023	64,741	0	12	64,753
At 31 December 2022	65,823	0	16	65,839

4. Debtors

	2023	2022
	£	£
Trade debtors	38	40
Other debtors	21,615	11,568
	21,653	11,608

5. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	1,518	6,691
Other taxation and social security	83	3,316
Other creditors	80,431	33,783
	82,032	43,790

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.