

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

FOR

BRITANNIA AHOY LTD

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FOR THE YEAR ENDED 31 AUGUST 2019

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BRITANNIA AHOY LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2019

DIRECTOR: Mr TR Hubbard

REGISTERED OFFICE: 5 Westbrook Court
Sharrowvale Road
Sheffield
South Yorkshire
S11 8YZ

REGISTERED NUMBER: 08803943 (England and Wales)

ACCOUNTANTS: Sutton McGrath Hartley Limited
5 Westbrook Court
Sharrowvale Road
Sheffield
S11 8YZ

STATEMENT OF FINANCIAL POSITION
31 AUGUST 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Intangible assets	4	400	600
Property, plant and equipment	5	<u>1,213</u>	<u>2,076</u>
		<u>1,613</u>	<u>2,676</u>
CURRENT ASSETS			
Inventories	6	-	14,103
Debtors	7	40,000	14,559
Cash at bank and in hand		<u>24,503</u>	<u>67,000</u>
		<u>64,503</u>	<u>95,662</u>
CREDITORS			
Amounts falling due within one year	8	<u>(8,184)</u>	<u>(154,844)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>56,319</u>	<u>(59,182)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>57,932</u>	<u>(56,506)</u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Retained earnings		<u>57,832</u>	<u>(56,606)</u>
SHAREHOLDERS' FUNDS		<u>57,932</u>	<u>(56,506)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 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 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.
- (b)

STATEMENT OF FINANCIAL POSITION - continued
31 AUGUST 2019

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 director and authorised for issue on 22 May 2020 and were signed by:

Mr TR Hubbard - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

1. STATUTORY INFORMATION

Britannia Ahoy Ltd 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.

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.

The financial statements have been prepared on a going concern basis due to the continued financial support of the director.

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets

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

Motor vehicles	- 20% on cost
Computer equipment	- 25% on cost and 15% on reducing balance

Stocks

Inventories 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 AUGUST 2019

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 4) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 September 2018	800
Additions	200
At 31 August 2019	<u>1,000</u>
AMORTISATION	
At 1 September 2018	200
Charge for year	400
At 31 August 2019	<u>600</u>
NET BOOK VALUE	
At 31 August 2019	<u>400</u>
At 31 August 2018	<u>600</u>

5. PROPERTY, PLANT AND EQUIPMENT

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 September 2018 and 31 August 2019	<u>1,200</u>	<u>3,720</u>	<u>4,920</u>
DEPRECIATION			
At 1 September 2018	720	2,124	2,844
Charge for year	240	623	863
At 31 August 2019	<u>960</u>	<u>2,747</u>	<u>3,707</u>
NET BOOK VALUE			
At 31 August 2019	<u>240</u>	<u>973</u>	<u>1,213</u>
At 31 August 2018	<u>480</u>	<u>1,596</u>	<u>2,076</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2019

6. INVENTORIES

	2019	2018
	£	£
Stocks	<u>-</u>	<u>14,103</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	-	4,118
Amounts owed by group undertakings	-	259
Other debtors	-	9,988
Prepayments and accrued income	40,000	-
Prepayments	<u>-</u>	<u>194</u>
	<u>40,000</u>	<u>14,559</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	-	69,692
Amounts owed to group undertakings	1,563	-
VAT	-	16,779
Other creditors	-	10,000
Directors' current accounts	5,721	50,883
Accrued expenses	<u>900</u>	<u>7,490</u>
	<u>8,184</u>	<u>154,844</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. RELATED PARTY DISCLOSURES

The company has entered into transactions with related parties as follows;

Britannia Events UK Ltd is a company under the common control of the directors and shareholders.

Management charges of £NIL (2018: £NIL) were made to Britannia Events UK Ltd, and a balance of £NIL (2018: £NIL) was written off during the year. As at 31st August 2019 £NIL (2018: £259) was owed by Britannia Events UK Ltd.

93ft Ltd is a company under the common control of director TR Hubbard.

During the year the company made purchases totalling £NIL (2018:£42,322) from 93ft Ltd. As at 31st August 2019 £1,563 (2018: £36,382) was owed to 93ft Ltd.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2019

11. ULTIMATE CONTROLLING PARTY

The controlling party is Mr TR Hubbard.

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.