

**REGISTERED NUMBER: 08803943 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 August 2017**

**for**

**Britannia Ahoy Ltd**

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**for the Year Ended 31 August 2017**

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**Britannia Ahoy Ltd**  
**Company Information**  
**for the Year Ended 31 August 2017**

**DIRECTORS:**

M Mori  
G Bohan  
TR Hubbard  
N D Cotton

**REGISTERED OFFICE:**

33 Chelsea Road  
Sheffield  
South Yorkshire  
S11 9BQ

**REGISTERED NUMBER:**

08803943 (England and Wales)

**ACCOUNTANTS:**

Sutton McGrath Hartley Limited  
5 Westbrook Court  
Sharrowvale Road  
Sheffield  
South Yorkshire  
S11 8YZ

**Statement of Financial Position**  
**31 August 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		800		-
Property, plant and equipment	5		<u>11,064</u>		<u>2,314</u>
			<b>11,864</b>		<b>2,314</b>
<b>CURRENT ASSETS</b>					
Inventories		34,761		45,194	
Debtors	6	90,118		6,846	
Cash at bank and in hand		<u>91,756</u>		<u>44,167</u>	
		<b>216,635</b>		<b>96,207</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>217,462</u>		<u>84,801</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<b>(827)</b>		<b>11,406</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>11,037</b></u>		<u><b>13,720</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Retained earnings	9		<u>10,937</u>		<u>13,620</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>11,037</b></u>		<u><b>13,720</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 14 March 2018 and were signed on its behalf by:

N D Cotton - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 August 2017**

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

**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 nil years.

**Tangible fixed assets**

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

Fixtures and fittings	- 20% on cost
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.

**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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2017**

**2. ACCOUNTING POLICIES - continued**

**Grants**

Grants relating to tangible fixed assets are treated as deferred income and released to the Profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the Profit and loss account as the related expenditure is incurred.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2016 - 4) .

**4. INTANGIBLE FIXED ASSETS**

	<b>Other intangible assets £</b>
<b>COST</b>	
Additions	<b>800</b>
At 31 August 2017	<b>800</b>
<b>NET BOOK VALUE</b>	
At 31 August 2017	<b>800</b>

**5. PROPERTY, PLANT AND EQUIPMENT**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 September 2016	<b>3,006</b>
Additions	<b>12,239</b>
At 31 August 2017	<b>15,245</b>
<b>DEPRECIATION</b>	
At 1 September 2016	<b>692</b>
Charge for year	<b>3,489</b>
At 31 August 2017	<b>4,181</b>
<b>NET BOOK VALUE</b>	
At 31 August 2017	<b>11,064</b>
At 31 August 2016	<b>2,314</b>

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

	<b>2017 £</b>	<b>2016 £</b>
Trade debtors	<b>36,527</b>	20
Amounts owed by group undertakings	<b>-</b>	2,000
Other debtors	<b>53,591</b>	4,826
	<b>90,118</b>	6,846

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2017**

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

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>200,543</b>	53,801
Amounts owed to group undertakings	<b>1,920</b>	20,430
Taxation and social security	<b>-</b>	2,508
Other creditors	<b>14,999</b>	8,062
	<b><u>217,462</u></b>	<b><u>84,801</u></b>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2017</b>	<b>2016</b>
			<b>£</b>	<b>£</b>
100	Ordinary	£1	<b><u>100</u></b>	<b><u>100</u></b>

**9. RESERVES**

	<b>Retained earnings</b>
	<b>£</b>
At 1 September 2016	<b>13,620</b>
Deficit for the year	<b><u>(2,683)</u></b>
At 31 August 2017	<b><u>10,937</u></b>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2017**

**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.

As at 31 August 2017 £Nil (2016: £20,430) was owed to Britannia Events UK Ltd. Management charges of £13,800 were made to Britannia Events UK Ltd, and a balance of £56,949 was written off during the year.

Digital Exchange Ltd is a company under the common control of the directors and shareholders.

During the year the company made purchases totalling £11,388 (2016: £2,571) from Digital Exchange Ltd. As at 31 August 2017 £1,920 (2016: £Nil) was owed to Digital Exchange Ltd.

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

During the year the company made purchases totalling £62,779 (2016: £69,138) from 93ft Ltd. As at 31st August 2017 £951 (2016: ££37,563) was owed to 93ft Ltd.

Digital 2000 Ltd is a company under the control of director N Cotton's immediate family.

During the year the company made purchases totalling £335 (2016: £4,042) from Digital 2000 Ltd. As at 31st August 2017 £Nil (2016: £298) was owed Digital 2000 Ltd).

Vintage Bici Events Ltd s is a company under the common control of the directors and shareholders.

As at 31 August 2017 £Nil (2016: £2,000) was owed by Vintage Bici Events Ltd to the company. Management charges of £1,235 were made to Britannia Ahoy Ltd, and a balance of £40,273 was written off during the year.

Victoria Cotton

During the year £58,000 (2016: £58,000) was paid to Victoria Cotton, wife of Mr N Cotton, who is both a director and shareholder, for services provided to the company during the year.

**11. ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party.



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