

Company Registration No. 09050036 (England and Wales)

ROYAL YACHT SQUADRON LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021
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ROYAL YACHT SQUADRON LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 3

ROYAL YACHT SQUADRON LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	4	3,000		752	
Cash at bank and in hand		21,781		46,638	
		<u>24,781</u>		<u>47,390</u>	
Creditors: amounts falling due within one year	5	<u>(1,400)</u>		<u>(25,348)</u>	
Net current assets			<u>23,381</u>		<u>22,042</u>
Reserves					
Income and expenditure account			<u>23,381</u>		<u>22,042</u>
Members' funds			<u>23,381</u>		<u>22,042</u>

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

For the financial period 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 members have not required the company to obtain an audit of its financial statements for the period 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 7 June 2022 and are signed on its behalf by:

J J L Bennett
Director

Company Registration No. 09050036

ROYAL YACHT SQUADRON LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

Royal Yacht Squadron Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is The Castle, Cowes, Isle Of Wight, United Kingdom, PO31 7QT.

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.

1.2 Reporting period

These financial statements are prepared for the period from 1 November 2020 to 31 December 2021, following a change of year end from 31 October to 31 December. The year end has been changed to align with the accounting period of the Royal Yacht Squadron.

1.3 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

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 balance sheet date.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

ROYAL YACHT SQUADRON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

3 Employees

The average monthly number of persons employed by the company during the year was:

	2021 Number	2020 Number
Total	-	-

4 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	3,000	-
Prepayments and accrued income	-	752
	3,000	752

The repayment terms of the Other debtors balance of £3,000 (2020: £nil) include conditions that are required to be met in order that staged repayments of the balance can be made. At the balance sheet date, a minimum of £1,000 (2020: £nil) is considered to be recoverable after more than one year.

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	1,400	25,348

6 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

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.