

**BASSENTHWAITE LAKE STATION LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Bassenthwaite Lake Station Limited
Unaudited Financial Statements
For The Year Ended 31 December 2022

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–6

Bassenthwaite Lake Station Limited
Balance Sheet
As At 31 December 2022

Registered number: 10367438

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		724,331		600,790
			<u>724,331</u>		<u>600,790</u>
CURRENT ASSETS					
Stocks	4	8,799		-	
Debtors	5	195		182	
Cash at bank and in hand		42,605		102,732	
		<u>51,599</u>		<u>102,914</u>	
Creditors: Amounts Falling Due Within One Year	6	(726,358)		(686,644)	
		<u>(726,358)</u>		<u>(686,644)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(674,759)</u>		<u>(583,730)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>49,572</u>		<u>17,060</u>
Creditors: Amounts Falling Due After More Than One Year	7		(1,458)		-
			<u>(1,458)</u>		<u>-</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(11,271)		(4,710)
			<u>(11,271)</u>		<u>(4,710)</u>
NET ASSETS			<u>36,843</u>		<u>12,350</u>
CAPITAL AND RESERVES					
Called up share capital	9	200		200	
Profit and Loss Account		36,643		12,150	
		<u>36,643</u>		<u>12,150</u>	
SHAREHOLDERS' FUNDS			<u>36,843</u>		<u>12,350</u>

Bassenthwaite Lake Station Limited
Balance Sheet (continued)
As At 31 December 2022

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Simon Parums

Director

15 August 2023

The notes on pages 3 to 6 form part of these financial statements.

Bassenthwaite Lake Station Limited
Notes to the Financial Statements
For The Year Ended 31 December 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% straight line
Motor Vehicles	25% straight line
Fixtures & Fittings	25% straight line
Catering Equipment	50% straight line

1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

1.5. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Bassenthwaite Lake Station Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

1.7. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.8. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 34 (2021: 10)

Bassenthwaite Lake Station Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

3. Tangible Assets

	Investment Properties	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
Cost or Valuation				
As at 1 January 2022	492,593	81,074	4,495	25,265
Additions	100,085	17,699	18,750	20,323
As at 31 December 2022	592,678	98,773	23,245	45,588
Depreciation				
As at 1 January 2022	-	12,172	2,996	3,523
Provided during the period	-	11,241	4,248	8,018
As at 31 December 2022	-	23,413	7,244	11,541
Net Book Value				
As at 31 December 2022	592,678	75,360	16,001	34,047
As at 1 January 2022	492,593	68,902	1,499	21,742
			Catering Equipment	Total
			£	£
Cost or Valuation				
As at 1 January 2022			21,556	624,983
Additions			9,510	166,367
As at 31 December 2022			31,066	791,350
Depreciation				
As at 1 January 2022			5,502	24,193
Provided during the period			19,319	42,826
As at 31 December 2022			24,821	67,019
Net Book Value				
As at 31 December 2022			6,245	724,331
As at 1 January 2022			16,054	600,790

4. Stocks

	2022	2021
	£	£
Stock - materials	8,799	-
	8,799	-

5. Debtors

	2022	2021
	£	£
Due within one year		
Other debtors	195	182
	195	182

Bassenthwaite Lake Station Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	8,750	-
Other creditors	681,245	669,771
Taxation and social security	36,363	16,873
	<u>726,358</u>	<u>686,644</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	1,458	-
	<u>1,458</u>	<u>-</u>

8. Obligations Under Finance Leases and Hire Purchase

	2022	2021
	£	£
The maturity of these amounts is as follows:		
Within one year	8,750	-
Between one and five years	1,458	-
	<u>10,208</u>	<u>-</u>
	<u>10,208</u>	<u>-</u>

9. Share Capital

	2022	2021
	£	£
Allotted, Called up and fully paid	200	200

10. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	Other	
	2022	2021
	£	£
Within 1 year	13,323	15,079
Between 1 and 5 years	6,790	8,796
	<u>20,113</u>	<u>23,875</u>

11. General Information

Bassenthwaite Lake Station Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10367438 . The registered office is Bassenthwaite Lake Station Bassenthwaite Lake, Cockermouth, CA13 9YL.

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.