

Ventus Yacht Charter Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2020
Registration number: 11887047

Ventus Yacht Charter Limited

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Ventus Yacht Charter Limited

(Registration number: 11887047)

Statement of financial position as at 31 March 2020

| | Note | 2020 £ |
|---|----------|-----------------------|
| Fixed assets | | |
| Tangible assets | <u>4</u> | 86,279 |
| Current assets | | |
| Debtors | <u>5</u> | 18,462 |
| Creditors: Amounts falling due within one year | <u>6</u> | <u>(112,402)</u> |
| Net current liabilities | | <u>(93,940)</u> |
| Net liabilities | | <u><u>(7,661)</u></u> |
| Capital and reserves | | |
| Called up share capital | <u>7</u> | 2 |
| Profit and loss account | | <u>(7,663)</u> |
| Shareholders' deficit | | <u><u>(7,661)</u></u> |

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income statement has been taken.

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

Ventus Yacht Charter Limited

(Registration number: 11887047)

Statement of financial position as at 31 March 2020

Approved and authorised by the director on 16 March 2021

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T K Sullivan

Director

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

Ventus Yacht Charter Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

37 Satchell Lane
Hamble
Southampton
SO31 4HF

These financial statements were authorised for issue by the director on 16 March 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|------------------|------------------------------|
| Commercial yacht | 5% Straight line |

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Ventus Yacht Charter Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1.

Ventus Yacht Charter Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

4 Tangible assets

| | Commercial Yacht £ | Total £ |
|--------------------------|--------------------------|------------|
| Cost or valuation | | |
| Additions | 86,640 | 86,640 |
| At 31 March 2020 | 86,640 | 86,640 |
| Depreciation | | |
| Charge for the year | 361 | 361 |
| At 31 March 2020 | 361 | 361 |
| Carrying amount | | |
| At 31 March 2020 | 86,279 | 86,279 |

5 Debtors

| | 2020 £ |
|---------------|-----------|
| Other debtors | 18,462 |
| | 18,462 |

Ventus Yacht Charter Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

6 Creditors

Creditors: amounts falling due within one year

| | 2020 £ |
|------------------------------|----------------|
| Due within one year | |
| Trade creditors | 7,776 |
| Accruals and deferred income | 650 |
| Other creditors | <u>103,976</u> |
| | <u>112,402</u> |

7 Share capital

Allotted, called up and fully paid shares

| | 2020 | |
|---------------------|----------|----------|
| | No. | £ |
| Ordinary of £1 each | 2 | 2 |
| | <u>2</u> | <u>2</u> |

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.