

Registered number
12042950

Boathouse Wylam Ltd

Filleted Accounts

30 June 2023

Boathouse Wylam Ltd**Registered number:** 12042950**Balance Sheet****as at 30 June 2023**

	Notes	2023 £	2022 £
Fixed assets			
Intangible assets	3	19,680	-
Tangible assets	4	46,146	46,408
		<u>65,826</u>	<u>46,408</u>
Current assets			
Stocks		5,450	4,500
Debtors	5	536	31,947
Cash at bank and in hand		35,437	2,189
		<u>41,423</u>	<u>38,636</u>
Creditors: amounts falling due within one year	6	(77,989)	(57,779)
Net current liabilities		<u>(36,566)</u>	<u>(19,143)</u>
Total assets less current liabilities		<u>29,260</u>	<u>27,265</u>
Creditors: amounts falling due after more than one year	7	(19,167)	(29,167)
Provisions for liabilities		(8,768)	-
Net assets/(liabilities)		<u>1,325</u>	<u>(1,902)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,225	(2,002)
Shareholder's funds		<u>1,325</u>	<u>(1,902)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M Weatherburn

Director

Approved by the board on 20 March 2024

Boathouse Wylam Ltd
Notes to the Accounts
for the year ended 30 June 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	15% reducing value
Motor running	25% reducing value

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2023	2022
	Number	Number
Average number of persons employed by the company	<u>11</u>	<u>8</u>
3 Intangible fixed assets		£
Goodwill:		
Cost		
Additions		24,600
At 30 June 2023		<u>24,600</u>
Amortisation		
Provided during the year		4,920
At 30 June 2023		<u>4,920</u>
Net book value		
At 30 June 2023		<u>19,680</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets	Plant and machinery etc	Motor vehicles	Total
	£	£	£

Cost

At 1 July 2022	32,202	29,000	61,202
Additions	2,803	24,168	26,971
Disposals	(99)	(29,000)	(29,099)
At 30 June 2023	<u>34,906</u>	<u>24,168</u>	<u>59,074</u>

Depreciation

At 1 July 2022	9,357	5,437	14,794
Charge for the year	3,622	5,891	9,513
On disposals	(51)	(11,328)	(11,379)
At 30 June 2023	<u>12,928</u>	<u>-</u>	<u>12,928</u>

Net book value

At 30 June 2023	<u>21,978</u>	<u>24,168</u>	<u>46,146</u>
At 30 June 2022	<u>22,845</u>	<u>23,563</u>	<u>46,408</u>

5 Debtors

2023
£

2022
£

Other debtors	<u>536</u>	<u>31,947</u>
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6 Creditors: amounts falling due within one year

2023
£

2022
£

Bank loans and overdrafts	10,000	37,075
Trade creditors	14,808	1,232
Taxation and social security costs	14,776	17,722
Other creditors	38,405	1,750
	<u>77,989</u>	<u>57,779</u>

7 Creditors: amounts falling due after one year

2023
£

2022
£

Bank loans	<u>19,167</u>	<u>29,167</u>
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8 Other information

Boathouse Wylam Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Boathouse Inn
Station Road
Wylam
Northumberland
NE41 8HR

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