

Lower Tamar Fishing Club Limited
Unaudited Financial Statements
for the Year Ended 31st October 2021

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for the Year Ended 31st October 2021**

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Lower Tamar Fishing Club Limited

Company Information
for the Year Ended 31st October 2021

DIRECTORS: Sir Richard Dearlove
P J D Hodgson
R A Mercer
M J Symons
H R Unsworth
Mrs S Tetley
S Symons

SECRETARY: R A Mercer

REGISTERED OFFICE: c/o R A Mercer
Weir Run
Bealswood Road
Gunnislake
Cornwall
PL18 9DA

REGISTERED NUMBER: 01277028 (England and Wales)

ACCOUNTANTS: Hodgsons
Chartered Accountants
48 Arwenack Street
Falmouth
Cornwall
TR11 3JH

Lower Tamar Fishing Club Limited (Registered number: 01277028)

Statement of Financial Position
31st October 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		167,743		168,756
Investments	5		<u>205,228</u>		<u>165,950</u>
			372,971		334,706
CURRENT ASSETS					
Debtors	6	669		624	
Cash at bank		<u>48,215</u>		<u>37,250</u>	
		48,884		37,874	
CREDITORS					
Amounts falling due within one year	7	<u>4,089</u>		<u>2,125</u>	
NET CURRENT ASSETS			44,795		35,749
TOTAL ASSETS LESS CURRENT LIABILITIES			417,766		370,455
CAPITAL AND RESERVES					
Called up share capital			168,000		168,000
Retained earnings			<u>249,766</u>		<u>202,455</u>
SHAREHOLDERS' FUNDS			417,766		370,455

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2021 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 19th February 2022 and were signed on its behalf by:

P J D Hodgson - Director

R A Mercer - Director

Notes to the Financial Statements
for the Year Ended 31st October 2021

1. STATUTORY INFORMATION

Lower Tamar Fishing Club Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Tangible fixed assets

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

Freehold land	- not provided for on Land
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

Fixed asset investments

Fixed asset investments consists of listed securities of individual companies, investment trusts, bond funds and similar instruments. Fixed asset investments are measured at fair value at the statement of financial position date.

Fair value is based on the quoted market price in an active market at the reporting date. Fair value adjustments arising from a difference between the cost and current market price of the securities are recognised in profit or loss at the valuation date.

Notes to the Financial Statements - continued
for the Year Ended 31st October 2021

2. ACCOUNTING POLICIES - continued

Financial instruments

The company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

(i) Financial assets

Basic financial assets, including trade and other receivables, cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of future receipts, discounted at a market rate of interest.

(ii) Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans and loans from fellow group companies are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts, discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

4. TANGIBLE FIXED ASSETS

	Freehold land £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1st November 2020 and 31st October 2021	<u>164,904</u>	<u>5,430</u>	<u>16,950</u>	<u>187,284</u>
DEPRECIATION				
At 1st November 2020	-	2,851	15,677	18,528
Charge for year	-	695	318	1,013
At 31st October 2021	-	<u>3,546</u>	<u>15,995</u>	<u>19,541</u>
NET BOOK VALUE				
At 31st October 2021	<u>164,904</u>	<u>1,884</u>	<u>955</u>	<u>167,743</u>
At 31st October 2020	<u>164,904</u>	<u>2,579</u>	<u>1,273</u>	<u>168,756</u>

Notes to the Financial Statements - continued
for the Year Ended 31st October 2021

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1st November 2020	165,950
Additions	30,382
Disposals	(22,464)
Revaluations	31,360
At 31st October 2021	<u>205,228</u>
NET BOOK VALUE	
At 31st October 2021	<u>205,228</u>
At 31st October 2020	<u>165,950</u>

Cost or valuation at 31st October 2021 is represented by:

	Other investments £
Valuation in 2020	14,076
Valuation in 2021	31,360
Cost	<u>159,792</u>
	<u>205,228</u>

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	2021 £	2020 £
Cost	<u>159,792</u>	<u>153,285</u>

Fixed asset investments were valued on an open market basis on 31st October 2021 by Brewin Dolphin .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	<u>669</u>	<u>624</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Taxation and social security	182	844
Other creditors	<u>3,907</u>	<u>1,281</u>
	<u>4,089</u>	<u>2,125</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.