

Company registration number 03003940 (England and Wales)

**HARBOURSIDE MARINA LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# HARBOURSIDE MARINA LIMITED

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# HARBOURSIDE MARINA LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	4		758,192		720,490
<b>Current assets</b>					
Debtors	5	106,087		62,645	
Cash at bank and in hand		64,186		156,564	
		<u>170,273</u>		<u>219,209</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(328,452)</u>		<u>(276,705)</u>	
<b>Net current liabilities</b>			<u>(158,179)</u>		<u>(57,496)</u>
<b>Total assets less current liabilities</b>			600,013		662,994
<b>Creditors: amounts falling due after more than one year</b>	7		(263,676)		(302,333)
<b>Provisions for liabilities</b>			<u>(39,375)</u>		<u>(39,375)</u>
<b>Net assets</b>			<u>296,962</u>		<u>321,286</u>
<b>Capital and reserves</b>					
Called up share capital			332,142		332,142
Share premium account			62,426		62,426
Capital redemption reserve			32,143		32,143
Profit and loss reserves			<u>(129,749)</u>		<u>(105,425)</u>
<b>Total equity</b>			<u>296,962</u>		<u>321,286</u>

## **HARBOURSIDE MARINA LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2022***

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

For the financial year ended 31 March 2022 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 year 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 22 March 2023 and are signed on its behalf by:

D McNeil  
**Director**

**Company Registration No. 03003940**

# HARBOURSIDE MARINA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

#### Company information

Harbourside Marina Limited is a private company limited by shares incorporated in England and Wales. The registered office is 12 Greenway Farm, Bath Road, Wick, Bristol, United Kingdom, BS30 5RL.

#### 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 £.

#### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Marina Leasehold	Over the term of the lease
Plant and machinery	From 7.5% per annum straight line to 15% per annum reducing balance
Fixtures and fittings	20% per annum, straight line
Motor vehicles	25% per annum, straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

# HARBOURSIDE MARINA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 1 Accounting policies

(Continued)

#### 1.6 Taxation

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

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.9 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

#### 1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

# HARBOURSIDE MARINA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 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.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	13	16

### 4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 April 2021	561,347	1,341,991	1,903,338
Additions	63,676	45,808	109,484
At 31 March 2022	625,023	1,387,799	2,012,822
<b>Depreciation and impairment</b>			
At 1 April 2021	93,676	1,089,172	1,182,848
Depreciation charged in the year	8,648	63,134	71,782
At 31 March 2022	102,324	1,152,306	1,254,630
<b>Carrying amount</b>			
At 31 March 2022	522,699	235,493	758,192
At 31 March 2021	467,671	252,819	720,490

# HARBOURSIDE MARINA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 5 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	8,074	2,759
Corporation tax recoverable	50,795	-
Other debtors	47,218	59,886
	<u>106,087</u>	<u>62,645</u>

### 6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	34,193	33,333
Trade creditors	143,623	75,389
Corporation tax	9,497	23,722
Other taxation and social security	50,339	25,338
Other creditors	90,800	118,923
	<u>328,452</u>	<u>276,705</u>

### 7 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Other creditors	<u>263,676</u>	<u>302,333</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.