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Registration number: 03390560

Beachbay Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 October 2022

Beachbay Limited

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Beachbay Limited

Company Information

Director	Mr J Lynch
Registered office	Bridge Warehouse Castle Street Cardigan SA43 3AA

Beachbay Limited
(Registration number: 03390560)
Balance Sheet as at 31 October 2022

	Note	2022 £	2021 £
Current assets			
Debtors	<u>5</u>	36,856	20,168
Creditors: Amounts falling due within one year	<u>6</u>	<u>(78)</u>	<u>(1,800)</u>
Net assets		<u>36,778</u>	<u>18,368</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>36,776</u>	<u>18,366</u>
Total equity		<u>36,778</u>	<u>18,368</u>

For the financial year ending 31 October 2022 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 his 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 Profit and Loss Account has been taken.

Approved and authorised by the director on 31 July 2023

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Mr J Lynch
Director

Beachbay Limited

Notes to the Financial Statements for the Year Ended 31 October 2022

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:

Bridge Warehouse
Castle Street
Cardigan
SA43 3AA

These financial statements were authorised for issue by the director on 31 July 2023.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the balance sheet 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
Plant & machinery	20% reducing balance

Beachbay Limited

Notes to the Financial Statements for the Year Ended 31 October 2022

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

Beachbay Limited

Notes to the Financial Statements for the Year Ended 31 October 2022

4 Tangible assets

	Plant and machinery £	Total £
Cost or valuation		
At 1 November 2021	2,855	2,855
At 31 October 2022	2,855	2,855
Depreciation		
At 1 November 2021	2,855	2,855
At 31 October 2022	2,855	2,855
Carrying amount		
At 31 October 2022	-	-

5 Debtors

	Note	2022 £	2021 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	8	36,856	20,168
		36,856	20,168

6 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Other creditors		78	1,800

7 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

8 Related party transactions

Summary of transactions with other related parties

Beachbay Limited

Notes to the Financial Statements for the Year Ended 31 October 2022

The following companies are related to Beachbay Ltd by virtue of same shareholder and director, that have balances owing or owed.

Cardigan Quays Ltd

Fforest Camps Ltd

BigFt Construction Ltd

Bigger Box Ltd

Fforest Land Ltd

Boy Ashore Ltd

The total amounts owed to Beachbay Ltd from the above parties is £42,000 (2021: £22,500).

The total amounts owed by Beachbay Ltd to the above parties is £5,144 (2020: £2,332)

During the year ended 31st October 2022 Beachbay Ltd paid software costs of £2,812 to Fforest Events Ltd. These transactions were made in the ordinary course of business.

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.