

REGISTERED NUMBER: 03849750 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
BOARDWALK LIMITED**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

BOARDWALK LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2023

DIRECTOR: M S Deol

SECRETARY: S Deol

REGISTERED OFFICE: The Roastery
13-14 Sydney Street
Brighton
East Sussex
BN1 4EN

REGISTERED NUMBER: 03849750 (England and Wales)

ACCOUNTANTS: Hartley Fowler LLP
Chartered Accountants
Pavilion View
19 New Road
Brighton
East Sussex
BN1 1EY

BOARDWALK LIMITED (REGISTERED NUMBER: 03849750)**BALANCE SHEET
31 MARCH 2023**

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		43,390		63,085
Investments	5		<u>51,000</u>		<u>51,000</u>
			94,390		114,085
CURRENT ASSETS					
Debtors	6	262,264		305,835	
Cash at bank		<u>165</u>		<u>165</u>	
		262,429		306,000	
CREDITORS					
Amounts falling due within one year	7	<u>284,969</u>		<u>356,052</u>	
NET CURRENT LIABILITIES			<u>(22,540)</u>		<u>(50,052)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			71,850		64,033
PROVISIONS FOR LIABILITIES	9		<u>912</u>		<u>1,217</u>
NET ASSETS			<u>70,938</u>		<u>62,816</u>
CAPITAL AND RESERVES					
Called up share capital	10		106		106
Share premium			50,994		50,994
Retained earnings			<u>19,838</u>		<u>11,716</u>
SHAREHOLDERS' FUNDS			<u>70,938</u>		<u>62,816</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director and authorised for issue on 3 October 2023 and were signed by:

M S Deol - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. STATUTORY INFORMATION

Boardwalk 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.

At the balance sheet date the company has net current liabilities of £22,540 (2022: £50,052) which include amounts owed to other group companies of £122,844. The director has confirmed that group company liabilities will not be paid to the detriment of the company and the group companies will continue to support Boardwalk Limited. On this basis that this support is forthcoming the financial statements have been prepared on a going concern basis.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Revenue is measured at fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances. Revenue from the sale of goods is recognised when goods are delivered and legal title has passed.

Tangible fixed assets

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

Short leasehold	- over the lease term
Improvements to property	- over the lease term
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes expenditure directly attributable to making the asset capable of operating as intended by management.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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 balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****2. ACCOUNTING POLICIES - continued****Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivables or payables within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - NIL) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2022 and 31 March 2023	<u>278,766</u>	<u>97,598</u>	<u>221,363</u>	<u>3,013</u>	<u>600,740</u>
DEPRECIATION					
At 1 April 2022	241,968	76,177	216,592	2,918	537,655
Charge for year	<u>11,680</u>	<u>6,798</u>	<u>1,193</u>	<u>24</u>	<u>19,695</u>
At 31 March 2023	<u>253,648</u>	<u>82,975</u>	<u>217,785</u>	<u>2,942</u>	<u>557,350</u>
NET BOOK VALUE					
At 31 March 2023	<u>25,118</u>	<u>14,623</u>	<u>3,578</u>	<u>71</u>	<u>43,390</u>
At 31 March 2022	<u>36,798</u>	<u>21,421</u>	<u>4,771</u>	<u>95</u>	<u>63,085</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2022 and 31 March 2023	<u>51,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>51,000</u>
At 31 March 2022	<u>51,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Amounts owed by group undertakings	<u>262,264</u>	<u>305,835</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Amounts owed to group undertakings	277,134	350,439
Tax	6,434	4,286
Accrued expenses	<u>1,401</u>	<u>1,327</u>
	<u>284,969</u>	<u>356,052</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023 £	2022 £
Within one year	143,051	45,000
Between one and five years	409,051	180,000
In more than five years	<u>27,000</u>	<u>890,000</u>
	<u>579,102</u>	<u>1,115,000</u>

During the year, the majority of the leasing commitments in respect of land and buildings were borne by Beachfront Leisure Ltd, a subsidiary company.

9. PROVISIONS FOR LIABILITIES

	2023 £	2022 £
Deferred tax	<u>912</u>	<u>1,217</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

9. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
Balance at 1 April 2022	£
Credit to Income Statement during year	1,217
Accelerated capital allowances	(305)
Change in future tax rate	
Balance at 31 March 2023	<u>912</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2023 £	2022 £
Number:	Class:			
106	Ordinary	£1	<u>106</u>	<u>106</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.