

**THE BOATYARD DISTILLERY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

The Boatyard Distillery Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2022

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The Boatyard Distillery Ltd
Balance Sheet
As At 31 December 2022

Registered number: 08573236

		2022	
	Notes	£	£
FIXED ASSETS			
Intangible Assets	4		21,000
Tangible Assets	5		183,388
			204,388
CURRENT ASSETS			
Stocks	6	385,416	
Debtors	7	527,219	
Cash at bank and in hand		157,455	
		1,070,090	
Creditors: Amounts Falling Due Within One Year	8	(273,789)	
NET CURRENT ASSETS (LIABILITIES)			796,301
TOTAL ASSETS LESS CURRENT LIABILITIES			1,000,689
Creditors: Amounts Falling Due After More Than One Year	9		(244,777)
NET ASSETS			755,912
CAPITAL AND RESERVES			
Called up share capital	10		2,269
Share premium account			2,348,322
Profit and Loss Account			(1,594,679)
SHAREHOLDERS' FUNDS			755,912

The Boatyard Distillery Ltd
Balance Sheet (continued)
As At 31 December 2022

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Joseph McGirr

Director

29/09/2023

The notes on pages 3 to 6 form part of these financial statements.

The Boatyard Distillery Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2022

1. General Information

The Boatyard Distillery Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08573236. The registered office is 131 Nelson Road, Twickenham, TW2 7BB.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Other Intangible

Website are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost within profit and loss account in equal annual instalments over their estimated useful life of 5 years.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	12.5-14.3% Straight line
Plant & Machinery	25% Reducing balance
Motor Vehicles	33% Straight line
Fixtures & Fittings	25-33% Straight line
Computer Equipment	25-33% Straight line

2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.6. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

The Boatyard Distillery Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

2.7. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2.8. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 14

4. Intangible Assets

	Other £
Cost	
As at 1 January 2022	35,000
As at 31 December 2022	35,000
Amortisation	
As at 1 January 2022	7,000
Provided during the period	7,000
As at 31 December 2022	14,000
Net Book Value	
As at 31 December 2022	21,000
As at 1 January 2022	28,000

The Boatyard Distillery Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

5. Tangible Assets

	Land & Property			
	Leasehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
Cost				
As at 1 January 2022	113,793	214,732	-	22,406
Additions	15,012	-	17,075	14,089
Disposals	-	(3,805)	-	-
As at 31 December 2022	<u>128,805</u>	<u>210,927</u>	<u>17,075</u>	<u>36,495</u>
Depreciation				
As at 1 January 2022	46,790	107,351	-	16,579
Provided during the period	15,761	24,716	474	4,692
As at 31 December 2022	<u>62,551</u>	<u>132,067</u>	<u>474</u>	<u>21,271</u>
Net Book Value				
As at 31 December 2022	<u>66,254</u>	<u>78,860</u>	<u>16,601</u>	<u>15,224</u>
As at 1 January 2022	<u>67,003</u>	<u>107,381</u>	<u>-</u>	<u>5,827</u>

	Computer Equipment	Total
	£	£
Cost		
As at 1 January 2022	-	350,931
Additions	10,169	56,345
Disposals	-	(3,805)
As at 31 December 2022	<u>10,169</u>	<u>403,471</u>
Depreciation		
As at 1 January 2022	-	170,720
Provided during the period	3,720	49,363
As at 31 December 2022	<u>3,720</u>	<u>220,083</u>
Net Book Value		
As at 31 December 2022	<u>6,449</u>	<u>183,388</u>
As at 1 January 2022	<u>-</u>	<u>180,211</u>

6. Stocks

	2022
	£
Stock	385,416
	<u>385,416</u>

The Boatyard Distillery Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

7. Debtors

	2022
	£
Due within one year	
Trade debtors	86,730
Prepayments and accrued income	(17,768)
	<u>68,962</u>
Due after more than one year	
Deferred tax current asset	458,257
	<u>458,257</u>
	<u><u>527,219</u></u>

8. Creditors: Amounts Falling Due Within One Year

	2022
	£
Trade creditors	92,505
Bank loans and overdrafts	13,562
Other taxes and social security	18,094
VAT	6,786
Other creditors	4,469
Other creditors (1)	49,960
Accruals and deferred income	88,413
	<u>273,789</u>

9. Creditors: Amounts Falling Due After More Than One Year

	2022
	£
Bank loans	244,777
	<u>244,777</u>

10. Share Capital

	2022
	£
Allotted, Called up and fully paid	2,269

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.