

**REGISTERED NUMBER: 09891976 (England and Wales)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

**FOR**

**Barbican Yachts Ltd**

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**for the year ended 31 March 2019**

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**Barbican Yachts Ltd**

**COMPANY INFORMATION**  
**for the year ended 31 March 2019**

**Director:** M Harkness

**Registered office:** Abacus House  
129 North Hill  
Plymouth  
Devon  
PL4 8JY

**Registered number:** 09891976 (England and Wales)

**Accountants:** Nigel Webster & Co  
129 North Hill  
Plymouth  
Devon  
PL4 8JY

**BALANCE SHEET**

**31 March 2019**

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Intangible assets	4		52,785		52,785
Tangible assets	5		905		1,076
			<u>53,690</u>		<u>53,861</u>
<b>Current assets</b>					
Debtors	6	9,447		10,804	
Cash at bank		<u>17,455</u>		<u>22,466</u>	
		26,902		33,270	
<b>Creditors</b>					
Amounts falling due within one year	7	<u>29,066</u>		<u>32,460</u>	
<b>Net current (liabilities)/assets</b>			<u>(2,164)</u>		<u>810</u>
<b>Total assets less current liabilities</b>			<u>51,526</u>		<u>54,671</u>
<b>Creditors</b>					
Amounts falling due after more than one year	8		<u>50,000</u>		<u>50,000</u>
<b>Net assets</b>			<u>1,526</u>		<u>4,671</u>
<b>Capital and reserves</b>					
Called up share capital	9		100		100
Retained earnings			<u>1,426</u>		<u>4,571</u>
<b>Shareholders' funds</b>			<u>1,526</u>		<u>4,671</u>

**BALANCE SHEET - continued**  
**31 March 2019**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit & Loss Account has not been delivered.

The financial statements were approved by the director on 20 December 2019 and were signed by:

M Harkness - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2019**

**1. STATUTORY INFORMATION**

Barbican Yachts Limited is a private company, limited by shares, registered in England and Wales. The company's registered number, registered office and principal trading address can be found on the company information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006, this has been adopted early as permitted. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover from brokerage services is recognised upon exchange of contracts by the buyer and seller, and at the point of delivery for all other goods and services.

**Goodwill**

The director has assessed goodwill and has decided to carry this at cost to amortise it in future periods.

**Tangible fixed assets**

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

Fixtures and fittings                      - 20% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, 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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2019**

**2. ACCOUNTING POLICIES - continued**

**Debtors**

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

**Creditors**

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**Taxation**

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Unrelieved tax losses are recognised only to the extent that it is probable that they will be recovered against other future taxable profits.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2018 - 1) .

**4. INTANGIBLE FIXED ASSETS**

**Cost**

At 1 April 2018  
and 31 March 2019

**Net book value**

At 31 March 2019  
At 31 March 2018

**Goodwill**  
**£**

52,785

52,785

52,785

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2019**

**5. TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings £</b>
<b>Cost</b>	
At 1 April 2018	1,754
Additions	49
At 31 March 2019	<u>1,803</u>
<b>Depreciation</b>	
At 1 April 2018	678
Charge for year	220
At 31 March 2019	<u>898</u>
<b>Net book value</b>	
At 31 March 2019	<u>905</u>
At 31 March 2018	<u>1,076</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2019 £</b>	<b>2018 £</b>
Trade debtors	6,480	7,500
Other debtors	<u>2,967</u>	<u>3,304</u>
	<u>9,447</u>	<u>10,804</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2019 £</b>	<b>2018 £</b>
Taxation and social security	7,182	7,707
Other creditors	<u>21,884</u>	<u>24,753</u>
	<u>29,066</u>	<u>32,460</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2019 £</b>	<b>2018 £</b>
Other creditors	<u>50,000</u>	<u>50,000</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2019**

**9. CALLED UP SHARE CAPITAL**

**Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>2019 £</b>	<b>2018 £</b>
100	Ordinary	£1	<u>100</u>	<u>100</u>

**10. RELATED PARTY TRANSACTIONS**

At the balance sheet date, the shareholder and director, M Harkness was owed £70,883.

**11. ULTIMATE CONTROLLING PARTY**

The controlling party is M Harkness.

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.