

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022
FOR
BIRCHWOOD NAUTICAL GROUP LIMITED

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for the Year Ended 31 July 2022**

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BIRCHWOOD NAUTICAL GROUP LIMITED

COMPANY INFORMATION
for the Year Ended 31 July 2022

DIRECTORS:

E C Vick
P F Wagstaff FCA

REGISTERED OFFICE:

4 Enterprise Court
Downmill Road
Bracknell
Berkshire
RG12 1QS

REGISTERED NUMBER:

12710405 (England and Wales)

ACCOUNTANT:

Hamlyns Ltd
Chartered Accountants
Sundial House
High Street
Horsell
Woking
Surrey
GU21 4SU

BALANCE SHEET
31 July 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		1,500,000		-
CURRENT ASSETS					
Debtors	5	-		150,000	
Cash at bank		288		-	
		<u>288</u>		<u>150,000</u>	
CREDITORS					
Amounts falling due within one year	6	<u>238</u>		-	
NET CURRENT ASSETS			<u>50</u>		<u>150,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,500,050</u>		<u>150,000</u>
CAPITAL AND RESERVES					
Called up share capital			150,000		150,000
Revaluation reserve	7		1,350,000		-
Retained earnings			50		-
SHAREHOLDERS' FUNDS			<u>1,500,050</u>		<u>150,000</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Board of Directors and authorised for issue on 24 August 2022 and were signed on its behalf by:

P F Wagstaff FCA - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2022

1. STATUTORY INFORMATION

Birchwood Nautical Group 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.

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 as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST OR VALUATION	
Additions	150,000
Revaluations	1,350,000
At 31 July 2022	<u>1,500,000</u>
NET BOOK VALUE	
At 31 July 2022	<u><u>1,500,000</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2022

4. INTANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 July 2022 is represented by:

	Other intangible assets £
Valuation in 2022	1,350,000
Cost	150,000
	<u>1,500,000</u>

5. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Other debtors	<u>-</u>	<u>150,000</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Taxation and social security	58	-
Other creditors	<u>180</u>	<u>-</u>
	<u>238</u>	<u>-</u>

7. RESERVES

	Revaluation reserve £
Intellectual property	<u>1,350,000</u>
At 31 July 2022	<u>1,350,000</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.