

(Delivered in accordance with Section 444 (5) Companies Act 2006)



Company Number: 00596700

**Burnham Overy Boathouse Limited**  
**Unaudited Financial Statements**  
**for the year ended 31 December 2016**

SATURDAY



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A21 16/09/2017 #342  
COMPANIES HOUSE

Thain Wildbur  
Chartered Accountants  
36-38 King Street  
King's Lynn  
Norfolk  
PE30 1ES  
England

# **Burnham Overy Boathouse Limited**

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The directors report, profit and loss account and related notes have been excluded in accordance with Section 444 (5) Companies Act 2006.

**Burnham Overy Boathouse Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Rt. Hon. Baroness Glenconner LVO Mr. T J Douglas-Home Mr. H W M Cory-Wright Mr. P S Zuckerman Mr. S J Wilson Stephens
<b>Company Secretary</b>	T W Registrars Limited
<b>Company Number</b>	00596700
<b>Registered Office and Business Address</b>	The Quay Burnham Overy Staithe King's Lynn Norfolk PE31 8JF England
<b>Accountants</b>	Thain Wildbur Chartered Accountants 36-38 King Street King's Lynn Norfolk PE30 1ES England
<b>Bankers</b>	Barclays Bank PLC 17 Market Place Fakenham Norfolk NR21 9BE England

# Burnham Overy Boathouse Limited

Company Number: 00596700

## BALANCE SHEET

as at 31 December 2016

	Notes	2016 £	2015 £
<b>Fixed Assets</b>			
Tangible assets	10	139,720	113,760
<b>Current Assets</b>			
Stocks	11	300	75
Debtors	12	22,079	15,347
Cash and cash equivalents		203,597	229,692
		225,976	245,114
<b>Creditors: Amounts falling due within one year</b>	13	(24,693)	(22,478)
<b>Net Current Assets</b>		201,283	222,636
<b>Total Assets less Current Liabilities</b>		341,003	336,396
<b>Provisions for liabilities</b>	15	(224)	(221)
<b>Net Assets</b>		340,779	336,175
<b>Capital and Reserves</b>			
Called up share capital	16	3,000	3,000
Other reserves		108,203	108,203
Profit and Loss Account		229,576	224,972
<b>Shareholders' Funds</b>		340,779	336,175

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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 delivered in accordance with Section 444 (5) Companies Act 2006.

Approved by the Board and authorised for issue on 23 August 2017 and signed on its behalf by

  
Mr. T J Douglas-Home  
Director

**Burnham Overy Boathouse Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 December 2016

	Share capital	Retained earnings	Capital redemption reserve	Special reserve	Total
	£	£	£	£	£
<b>At 1 January 2015</b>	3,000	218,676	36,643	71,560	329,879
Profit for the year	-	6,296	-	-	6,296
<b>At 31 December 2015</b>	3,000	224,972	36,643	71,560	336,175
Profit for the year	-	4,604	-	-	4,604
<b>At 31 December 2016</b>	<b>3,000</b>	<b>229,576</b>	<b>36,643</b>	<b>71,560</b>	<b>340,779</b>

# Burnham Overy Boathouse Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2016

### 1. GENERAL INFORMATION

Burnham Overy Boathouse Limited is a company limited by shares incorporated in the United Kingdom. The Quay, Burnham Overy Staithe, King's Lynn, Norfolk, PE31 8JF, England is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

### 2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 31 December 2016 have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council and in accordance with the Companies Act 2006. There have been no transitional adjustments made.

#### Basis of preparation

The financial statements have been prepared under the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

#### Turnover

Turnover comprises the invoice value of goods and services supplied by the company, exclusive of trade discounts and value added tax.

#### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	- 4% Straight line
Computer equipment	- 25% Straight line
Fixtures, fittings and equipment	- 15% Reducing balance
Dinghies engines & trailers	- 10% Reducing balance

The directors consider that freehold properties are maintained in such a state of repair that their residual value is at least equal to their book value. As a result the corresponding depreciation would not be material and therefore is not charged in the profit and loss account.

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

#### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

# Burnham Overy Boathouse Limited

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

### Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

### Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

### Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

### Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### 3. ADOPTION OF FRS 102

This is the first set of financial statements prepared by Burnham Overy Boathouse Limited in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1 January 2015.

4. – 9. Notes excluded in accordance with the exemptions in Section 444 (5) Companies Act 2006.

### 10. TANGIBLE FIXED ASSETS

	Land and buildings freehold £	Computer equipment £	Fixtures, fittings and equipment £	Dinghies engines & trailers £	Total £
<b>Cost</b>					
At 1 January 2016	106,853	4,452	10,553	4,741	126,599
Additions	21,770	-	6,101	-	27,871
At 31 December 2016	128,623	4,452	16,654	4,741	154,470
<b>Depreciation</b>					
At 1 January 2016	-	4,452	5,652	2,735	12,839
Charge for the year	-	-	1,708	203	1,911
At 31 December 2016	-	4,452	7,360	2,938	14,750
<b>Net book value</b>					
At 31 December 2016	128,623	-	9,294	1,803	139,720
At 31 December 2015	106,853	-	4,901	2,006	113,760

**Burnham Overy Boathouse Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the year ended 31 December 2016

<b>11. STOCKS</b>		<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
Consumables		<u>300</u>	<u>75</u>

The replacement cost of stock did not differ significantly from the figures shown.

<b>12. DEBTORS</b>		<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
Trade debtors		19,528	12,879
Prepayments and accrued income		2,551	2,468
		<u>22,079</u>	<u>15,347</u>

Trade debtors includes amounts due on contracts not yet billed amounting to £2,071 (2015 £nil).

<b>13. CREDITORS</b>		<b>2016</b>	<b>2015</b>
<b>Amounts falling due within one year</b>		<b>£</b>	<b>£</b>
Trade creditors		334	3,080
Taxation (Note 14)		9,740	4,918
Other creditors		1,397	842
Accruals and deferred income		13,222	13,638
		<u>24,693</u>	<u>22,478</u>

<b>14. TAXATION</b>		<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
<b>Creditors:</b>			
VAT		8,290	3,943
Corporation tax		-	142
PAYE / NI		1,450	833
		<u>9,740</u>	<u>4,918</u>

**15. PROVISIONS FOR LIABILITIES**

The amounts provided for deferred taxation are analysed below:

		<b>Capital allowances</b>
		<b>£</b>
At year start		221
Charged to profit and loss		3
At year end		<u>224</u>

<b>16. SHARE CAPITAL</b>		<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>	
<b>Allotted, called up and fully paid</b>			
Ordinary Shares	3,000	£1 each	
		<u>3,000</u>	<u>3,000</u>