

**WEST STOCKWITH YACHT CLUB LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

West Stockwith Yacht Club Limited
Unaudited Financial Statements
For The Year Ended 31 December 2022

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–5

West Stockwith Yacht Club Limited
Balance Sheet
As at 31 December 2022

Registered number: 01624145

		2022	
	Notes	£	£
FIXED ASSETS			
Tangible Assets	4		15,205
			<hr/>
			15,205
CURRENT ASSETS			
Stocks	5	2,250	
Debtors	6	863	
Investments	7	15,000	
Cash at bank and in hand		37,267	
		<hr/>	
		55,380	
Creditors: Amounts Falling Due Within One Year	8	(399)	
		<hr/>	
NET CURRENT ASSETS (LIABILITIES)			54,981
			<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			70,186
			<hr/>
NET ASSETS			70,186
			<hr/>
Income and Expenditure Account			70,186
			<hr/>
MEMBERS' FUNDS			70,186
			<hr/>

West Stockwith Yacht Club Limited
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 member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 Income and Expenditure Account.

On behalf of the board

Mr Russell Lyons

Director

20/03/2023

The notes on pages 3 to 5 form part of these financial statements.

West Stockwith Yacht Club Limited
Notes to the Financial Statements
For The Year Ended 31 December 2022

1. General Information

West Stockwith Yacht Club Limited is a private company, limited by guarantee, incorporated in England & Wales, registered number 01624145. The registered office is THE COUNTING HOUSE, FOREST ROAD, NEWARK, NOTTS, NG22 9QS.

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. 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:

Freehold	0
Plant & Machinery	15
Motor Vehicles	25
Fixtures & Fittings	15
Computer Equipment	15

2.4. 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.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2

West Stockwith Yacht Club Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

4. Tangible Assets

	Land & Property			
	Freehold	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 January 2022	10,745	-	4,829	15,574
Additions	-	450	693	1,143
As at 31 December 2022	<u>10,745</u>	<u>450</u>	<u>5,522</u>	<u>16,717</u>
Depreciation				
As at 1 January 2022	-	-	724	724
Provided during the period	-	68	720	788
As at 31 December 2022	<u>-</u>	<u>68</u>	<u>1,444</u>	<u>1,512</u>
Net Book Value				
As at 31 December 2022	<u>10,745</u>	<u>382</u>	<u>4,078</u>	<u>15,205</u>
As at 1 January 2022	<u>10,745</u>	<u>-</u>	<u>4,105</u>	<u>14,850</u>

5. Stocks

	2022
	£
Materials	2,250
	<u>2,250</u>

6. Debtors

	2022
	£
Due within one year	
Prepayments and accrued income	863
	<u>863</u>

7. Current Asset Investments

	2022
	£
Shares in subsidiaries	15,000
	<u>15,000</u>

8. Creditors: Amounts Falling Due Within One Year

	2022
	£
Trade creditors	399
	<u>399</u>

West Stockwith Yacht Club Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

9. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

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.