

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 NOVEMBER 2021

COASTAL WATERWATCH
LIMITED

COASTAL WATERWATCH LIMITED

COMPANY INFORMATION

Director	S Grueneberg
Company secretary	S Grueneberg
Registered number	03278645
Registered office	3000a Parkway Whiteley Hampshire PO15 7FX
Trading Address	11 Driftwood Gardens Southsea Hampshire PO4 9ND
Accountants	Menzies LLP Chartered Accountants 3000a Parkway Whiteley Hampshire PO15 7FX

COASTAL WATERWATCH LIMITED

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COASTAL WATERWATCH LIMITED

REGISTERED NUMBER:03278645

STATEMENT OF FINANCIAL POSITION AS AT 30 NOVEMBER 2021

	Note	2021 £	2020 £
Current assets			
Stocks	4	17,149	7,444
Debtors: amounts falling due within one year	5	2,370	-
		<u>19,519</u>	<u>7,444</u>
Creditors: amounts falling due within one year	6	(145,419)	(128,079)
Net current liabilities		<u>(125,900)</u>	<u>(120,635)</u>
Total assets less current liabilities		<u>(125,900)</u>	<u>(120,635)</u>
Net liabilities		<u>(125,900)</u>	<u>(120,635)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(125,902)	(120,637)
		<u>(125,900)</u>	<u>(120,635)</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

S Grueneberg
Director

Date: 9 August 2022

The notes on pages 2 to 4 form part of these financial statements.

COASTAL WATERWATCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2021

1. General information

Coastal Waterwatch Limited is a private company, limited by shares, incorporated in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

At the financial year-end the company had negative reserves of £127,293 (2020 - £120,637 negative reserves) and is reliant on the support of the director and its creditors. The director has considered the position and believes that this support will be forthcoming for the foreseeable future. On this basis the accounts have been prepared on the going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

COASTAL WATERWATCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2021

2. Accounting policies (continued)

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2020 - 2).

COASTAL WATERWATCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2021

4. Stocks

	2021 £	2020 £
Work in progress	17,149	7,444
	<u>17,149</u>	<u>7,444</u>

5. Debtors

	2021 £	2020 £
Other debtors	2,370	-
	<u>2,370</u>	<u>-</u>

6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank overdrafts	2,715	2,883
Trade creditors	-	12,621
Other taxation and social security	-	2,572
Other creditors	137,004	105,053
Accruals and deferred income	5,700	4,950
	<u>145,419</u>	<u>128,079</u>

7. Related party transactions

At the year end, included within other creditors was a balance owed to a director of £42,302 (2020 - £25,061). This amount is unsecured, undated and interest free.

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.