REGISTERED NUMBER: 05843565 (England and Wales)

Aluminium Boatbuilding Company Ltd

Unaudited Financial Statements

for the Year Ended 31 January 2021

Barter Durgan
Chartered Accountants
10 Victoria Road South
Southsea
Hampshire
PO5 2DA

Contents of the Financial Statements
for the Year Ended 31 January 2021

Company Information
for the Year Ended 31 January 2021

DIRECTORS:	C E Johnson P C Johnson
SECRETARY:	P C Johnson
REGISTERED OFFICE:	10 Victoria Road South Southsea Hampshire PO5 2DA
REGISTERED NUMBER:	05843565 (England and Wales)
ACCOUNTANTS:	Barter Durgan Chartered Accountants 10 Victoria Road South Southsea Hampshire PO5 2DA

Balance Sheet
31 January 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		**34,957**		34,957
			34,957		34,957
CURRENT ASSETS					
Debtors	6	**8,650**		11,372	
Cash at bank		**80,697**		66,993	
		89,347		78,365	
CREDITORS					
Amounts falling due within one year	7	**291,050**		291,311	
NET CURRENT LIABILITIES			**(201,703)**		(212,946)
TOTAL ASSETS LESS CURRENT LIABILITIES			**(166,746)**		(177,989)
CREDITORS					
Amounts falling due after more than one year	8		**50,000**		-
NET LIABILITIES			**(216,746)**		(177,989)
CAPITAL AND RESERVES					
Called up share capital			**116**		116
Revaluation reserve	9		**(100,000)**		(100,000)
Capital redemption reserve			**34**		34
Retained earnings			**(116,896)**		(78,139)
SHAREHOLDERS' FUNDS			**(216,746)**		(177,989)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 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 notes form part of these financial statements

continued...

Balance Sheet - continued
31 January 2021

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 October 2021 and were signed on its behalf by:

P C Johnson - Director

1. STATUTORY INFORMATION

Aluminium Boatbuilding Company Ltd 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.

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

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Motor vehicles - 20% on cost

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - 8).

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 February 2020	
and 31 January 2021	**10,000**
AMORTISATION	
At 1 February 2020	
and 31 January 2021	**10,000**
NET BOOK VALUE	
At 31 January 2021	**-**
At 31 January 2020	-

5. **TANGIBLE FIXED ASSETS**

	Motor vehicles £
COST	
At 1 February 2020	
and 31 January 2021	**66,535**
DEPRECIATION	
At 1 February 2020	
and 31 January 2021	**31,578**
NET BOOK VALUE	
At 31 January 2021	**34,957**
At 31 January 2020	34,957

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

	2021 £	2020 £
Trade debtors	**8,650**	5,308
VAT	**-**	6,064
	8,650	11,372

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	4,399	4,582
Taxation	-	23,917
Social security and other taxes	2,600	3,164
VAT	97	-
Due to related company	230,954	206,648
Directors' current accounts	53,000	53,000
	291,050	291,311

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

	2021	2020
	£	£
Other loans more 5yrs non-inst	50,000	-

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Other loans more 5yrs non-inst	50,000	-

9. RESERVES

	Revaluation reserve
	£
At 1 February 2020 and 31 January 2021	(100,000)

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.