

**SWIMMING ROCKS LIMITED**  
**Unaudited Financial Statements**  
**For the financial period from 01 September 2020 to 31 December 2021**  
**Pages for filing with the registrar**

**SWIMMING ROCKS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**For the financial period from 01 September 2020 to 31 December 2021**

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**SWIMMING ROCKS LIMITED**  
**BALANCE SHEET**  
**As at 31 December 2021**

	Note	31.12.2021	31.08.2020
		£	£
<b>Fixed assets</b>			
Intangible assets	3	0	1,200
Tangible assets	4	3,209	2,397
		<b>3,209</b>	<b>3,597</b>
<b>Current assets</b>			
Debtors	5	319,507	85,504
Cash at bank and in hand		( 9,192)	61,450
		<b>310,315</b>	<b>146,954</b>
<b>Creditors</b>			
Amounts falling due within one year	6	( 358,349)	( 81,222)
<b>Net current (liabilities)/assets</b>		<b>(48,034)</b>	<b>65,732</b>
<b>Total assets less current liabilities</b>		<b>(44,825)</b>	<b>69,329</b>
<b>Creditors</b>			
Amounts falling due after more than one year	7	( 45,970)	( 63,910)
Provision for liabilities		( 418)	( 182)
<b>Net (liabilities)/assets</b>		<b>( 91,213)</b>	<b>5,237</b>
<b>Capital and reserves</b>			
Called-up share capital		100	100
Profit and loss account		( 91,313 )	5,137
<b>Total shareholder's (deficit)/funds</b>		<b>( 91,213)</b>	<b>5,237</b>

**SWIMMING ROCKS LIMITED**  
**BALANCE SHEET (CONTINUED)**  
**As at 31 December 2021**

For the financial period ending 31 December 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial period in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of Swimming Rocks Limited (registered number: 06636599) were approved and authorised for issue by the Director on 09 December 2022. They were signed on its behalf by:

C L Harrison  
Director

**SWIMMING ROCKS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial period from 01 September 2020 to 31 December 2021**

**1. Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial period and to the preceding financial year, unless otherwise stated.

**General information and basis of accounting**

Swimming Rocks Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Tileman House, 133 Upper Richmond Road, London, SW15 2TR, England, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

**Going concern**

The directors have assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

**Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

**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.

**Taxation**

*Current tax*

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

*Deferred tax*

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax assets and liabilities are not discounted.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

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**Intangible assets**

Intangible assets are stated at cost or valuation, net of amortisation and any provision for impairment. Amortisation is provided on all intangible assets at rates to write off the cost or valuation of each asset over its expected useful life as follows:

Goodwill	5 years straight line
Other intangible assets	5 years straight line

**Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Fixtures and fittings	10 years straight line
Office equipment	3 years straight line
Computer equipment	4 years straight line

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**Impairment of assets**

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings as described below.

**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.

**Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

**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.

**SWIMMING ROCKS LIMITED**  
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**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.

**Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

**Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders.

**2. Employees**

	<b>Period from 01.09.2020 to 31.12.2021</b>	<b>Year ended 31.08.2020</b>
	<b>Number</b>	<b>Number</b>
Monthly average number of persons employed by the Company during the period, including directors	16	16

**3. Intangible assets**

	<b>Goodwill</b>	<b>Other intangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 01 September 2020	76,400	6,000	82,400
<b>At 31 December 2021</b>	<b>76,400</b>	<b>6,000</b>	<b>82,400</b>
<b>Accumulated amortisation</b>			
At 01 September 2020	76,400	4,800	81,200
Charge for the financial period	0	1,200	1,200
<b>At 31 December 2021</b>	<b>76,400</b>	<b>6,000</b>	<b>82,400</b>
<b>Net book value</b>			
<b>At 31 December 2021</b>	<b>0</b>	<b>0</b>	<b>0</b>
At 31 August 2020	0	1,200	1,200

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**4. Tangible assets**

	Fixtures and fittings	Office equipment	Computer equipment	Total
	£	£	£	£
<b>Cost</b>				
At 01 September 2020	4,948	5,524	11,457	21,929
Additions	1,340	0	907	2,247
<b>At 31 December 2021</b>	<b>6,288</b>	<b>5,524</b>	<b>12,364</b>	<b>24,176</b>
<b>Accumulated depreciation</b>				
At 01 September 2020	4,020	4,710	10,802	19,532
Charge for the financial period	394	699	342	1,435
<b>At 31 December 2021</b>	<b>4,414</b>	<b>5,409</b>	<b>11,144</b>	<b>20,967</b>
<b>Net book value</b>				
<b>At 31 December 2021</b>	<b>1,874</b>	<b>115</b>	<b>1,220</b>	<b>3,209</b>
At 31 August 2020	928	814	655	2,397

**5. Debtors**

	31.12.2021	31.08.2020
	£	£
Trade debtors	2,284	2,292
Amounts owed by Group undertakings	284,888	0
Amounts owed by directors	6,172	6,152
Prepayments	8,620	38,625
Corporation tax	16,059	0
Other debtors	1,484	38,435
	<b>319,507</b>	<b>85,504</b>

**6. Creditors: amounts falling due within one year**

	31.12.2021	31.08.2020
	£	£
Bank loans	13,455	10,090
Trade creditors	37,802	7,378
Accruals and deferred income	225,386	15,273
Corporation tax	6,166	7,675
Other taxation and social security	74,534	40,370
Other creditors	1,006	436
	<b>358,349</b>	<b>81,222</b>



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**7. Creditors: amounts falling due after more than one year**

	<b>31.12.2021</b>	<b>31.08.2020</b>
	<b>£</b>	<b>£</b>
Bank loans	45,970	63,910

**8. Financial commitments**

**Commitments**

Total future minimum lease payments under non-cancellable operating leases are as follows:

	<b>31.12.2021</b>	<b>31.08.2020</b>
	<b>£</b>	<b>£</b>
- within one year	0	18,249

**Pensions**

The Company operates a defined contribution pension scheme for the directors and employees. The assets of the scheme are held separately from those of the Company in an independently administered fund.

	<b>31.12.2021</b>	<b>31.08.2020</b>
	<b>£</b>	<b>£</b>
Unpaid contributions due to the fund (inc. in other creditors)	1,006	1,437

**9. Related party transactions**

**Transactions with the entity's directors**

	<b>31.12.2021</b>	<b>31.08.2020</b>
	<b>£</b>	<b>£</b>
Directors loan	6,172	6,152

Included in other debtors is a directors loan. No interest has been charged on the outstanding balance during the period.

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.