

Unaudited Financial Statements
for the Year Ended 31 December 2019
for
Weymouth Yacht Brokerage Limited

Advoco
Chartered Certified Accountants
Chartered Tax Advisers
14a Albany Road
Weymouth
Dorset
DT4 9TH

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for the Year Ended 31 December 2019**

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Weymouth Yacht Brokerage Limited

**Company Information
for the Year Ended 31 December 2019**

DIRECTOR: D McPhail

REGISTERED OFFICE: 14a Albany Road
Weymouth
Dorset
DT4 9TH

REGISTERED NUMBER: 06762218

ACCOUNTANTS: Advoco
Chartered Certified Accountants
Chartered Tax Advisers
14a Albany Road
Weymouth
Dorset
DT4 9TH

Balance Sheet
31 December 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		45,000		45,000
Tangible assets	5		<u>1,549</u>		<u>2,008</u>
			46,549		47,008
CURRENT ASSETS					
Cash at bank		143		6,143	
CREDITORS					
Amounts falling due within one year	6	<u>41,685</u>		<u>48,136</u>	
NET CURRENT LIABILITIES			<u>(41,542)</u>		<u>(41,993)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,007</u>		<u>5,015</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings	8		<u>4,907</u>		<u>4,915</u>
SHAREHOLDERS' FUNDS			<u>5,007</u>		<u>5,015</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 September 2020 and were signed by:

D McPhail - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2019**

1. STATUTORY INFORMATION

Weymouth Yacht Brokerage Limited is a private company, limited by shares, registered in Not specified/Other. 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.

Taxation

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

4. INTANGIBLE FIXED ASSETS

COSTAt 1 January 2019
and 31 December 2019Goodwill
£45,000**NET BOOK VALUE**At 31 December 2019
At 31 December 201845,00045,000

5. TANGIBLE FIXED ASSETS

COSTAt 1 January 2019
and 31 December 2019Plant and
machinery
£Computer
equipment
£Totals
£4,6312,4697,100**DEPRECIATION**At 1 January 2019
Charge for year
At 31 December 2019

3,111

2283,339

1,981

2312,212

5,092

4595,551**NET BOOK VALUE**At 31 December 2019
At 31 December 20181,2921,5202574881,5492,008

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Tax
Directors' current accounts
Accrued expenses2019
£

575

39,124

1,98641,6852018
£

654

45,574

1,90848,136

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:
Number: Class:

100 Ordinary

Nominal
value:
£12019
£
1002018
£
100

8. RESERVES

At 1 January 2019
Profit for the year
Dividends
At 31 December 2019Retained
earnings
£

4,915

1,992

(2,000)4,907

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.