

REGISTERED NUMBER: 10246162 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021
FOR
OCTOPUS 8 AQUATICS LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2021**

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OCTOPUS 8 AQUATICS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2021

DIRECTORS:

Ms J Bellerby
Capt S D Clarke
L J Gregory

REGISTERED OFFICE:

F15 The Bloc
38 Springfield Way
Anlaby
Hull
E. Yorks
HU10 6RJ

REGISTERED NUMBER:

10246162 (England and Wales)

ACCOUNTANTS:

Majors Limited
F15 The Bloc
38 Springfield Way
Anlaby
Hull
E. Yorks
HU10 6RJ

OCTOPUS 8 AQUATICS LIMITED (REGISTERED NUMBER: 10246162)

**BALANCE SHEET
30 JUNE 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		23,630		24,056
CURRENT ASSETS					
Stocks		52,415		44,094	
Debtors	5	20,255		14,771	
Cash at bank		12,567		900	
		<u>85,237</u>		<u>59,765</u>	
CREDITORS					
Amounts falling due within one year	6	<u>46,976</u>		<u>49,662</u>	
NET CURRENT ASSETS			<u>38,261</u>		<u>10,103</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			61,891		34,159
CREDITORS					
Amounts falling due after more than one year	7		(46,152)		(34,240)
PROVISIONS FOR LIABILITIES			(600)		(225)
NET ASSETS/(LIABILITIES)			<u>15,139</u>		<u>(306)</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			15,129		(316)
SHAREHOLDERS' FUNDS			<u>15,139</u>		<u>(306)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

**BALANCE SHEET - continued
30 JUNE 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 March 2022 and were signed on its behalf by:

Ms J Bellerby - Director

L J Gregory - Director

Capt S D Clarke - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

1. STATUTORY INFORMATION

Octopus 8 Aquatics Limited 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 represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost, 20% on cost and not provided

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2020 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 July 2020	23,987	1,282	28,474	839	54,582
Additions	-	-	2,774	424	3,198
Disposals	-	-	-	(465)	(465)
At 30 June 2021	<u>23,987</u>	<u>1,282</u>	<u>31,248</u>	<u>798</u>	<u>57,315</u>
DEPRECIATION					
At 1 July 2020	1,115	879	28,024	508	30,526
Charge for year	2,399	302	604	216	3,521
Eliminated on disposal	-	-	-	(362)	(362)
At 30 June 2021	<u>3,514</u>	<u>1,181</u>	<u>28,628</u>	<u>362</u>	<u>33,685</u>
NET BOOK VALUE					
At 30 June 2021	<u>20,473</u>	<u>101</u>	<u>2,620</u>	<u>436</u>	<u>23,630</u>
At 30 June 2020	<u>22,872</u>	<u>403</u>	<u>450</u>	<u>331</u>	<u>24,056</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	511	512
Directors' loan accounts	18,490	13,028
VAT	-	986
Prepayments and accrued income	1,254	245
	<u>20,255</u>	<u>14,771</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	588	2,359
Trade creditors	14,491	12,707
Tax	2,136	1,726
VAT	515	-
Directors' loan accounts	26,414	30,890
Accrued expenses	2,832	1,980
	<u>46,976</u>	<u>49,662</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

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

	2021	2020
	£	£
Bank loans - 1-2 years	11,912	-
Other creditors	34,240	34,240
	<u>46,152</u>	<u>34,240</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 June 2021 and 30 June 2020:

	2021	2020
	£	£
L J Gregory		
Balance outstanding at start of year	13,028	9,700
Amounts advanced	15,501	12,700
Amounts repaid	(10,039)	(9,372)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>18,490</u>	<u>13,028</u>

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.