

**South Beach Systems Limited**

**Unaudited Financial Statements for the Year Ended 30 September 2021**

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for the Year Ended 30 September 2021**

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**South Beach Systems Limited**  
**Company Information**  
**for the Year Ended 30 September 2021**

**Directors:** F Doonan  
I M Doonan

**Secretary:** F Doonan

**Registered office:** 22 South Beach Parade  
Great Yarmouth  
Norfolk  
NR30 3EQ

**Registered number:** 10974003 (England and Wales)

**Accountants:** Fairhead Bradford  
5 Queen Street  
Great Yarmouth  
Norfolk  
NR30 2QP

**South Beach Systems Limited (Registered number: 10974003)**

**Statement of Financial Position  
30 September 2021**

	Notes	30/9/21 £	£	30/9/20 £	£
<b>Fixed assets</b>					
Tangible assets	4		2,689		2,881
<b>Current assets</b>					
Debtors	5	9,379		13,636	
Cash at bank		<u>31,784</u>		<u>41,001</u>	
		41,163		54,637	
<b>Creditors</b>					
Amounts falling due within one year	6	<u>32,099</u>		<u>40,605</u>	
<b>Net current assets</b>			<u>9,064</u>		<u>14,032</u>
<b>Total assets less current liabilities</b>			<u>11,753</u>		<u>16,913</u>
<b>Creditors</b>					
Amounts falling due after more than one year	7		(22,000)		(18,427)
<b>Provisions for liabilities</b>			<u>(511)</u>		<u>(547)</u>
<b>Net liabilities</b>			<u>(10,758)</u>		<u>(2,061)</u>
<b>Capital and reserves</b>					
Called up share capital			2		2
Retained earnings			<u>(10,760)</u>		<u>(2,063)</u>
<b>Shareholders' funds</b>			<u>(10,758)</u>		<u>(2,061)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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

**Statement of Financial Position - continued  
30 September 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 18 June 2022 and were signed on its behalf by:

F Doonan - Director

**Notes to the Financial Statements  
for the Year Ended 30 September 2021**

**1. Statutory information**

South Beach Systems 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**Tangible fixed assets**

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

Fixtures, fittings and equipment	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or become receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

**Financial instruments**

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

**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 statement of financial position date.

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2021

2. **Accounting policies - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 2 (2020 - 2 ) .

4. **Tangible fixed assets**

	Fixtures, fittings and equipment £	Computer equipment £	Totals £
<b>Cost</b>			
At 1 October 2020	3,391	2,252	5,643
Additions	-	687	687
At 30 September 2021	<u>3,391</u>	<u>2,939</u>	<u>6,330</u>
<b>Depreciation</b>			
At 1 October 2020	1,457	1,305	2,762
Charge for year	484	395	879
At 30 September 2021	<u>1,941</u>	<u>1,700</u>	<u>3,641</u>
<b>Net book value</b>			
At 30 September 2021	<u>1,450</u>	<u>1,239</u>	<u>2,689</u>
At 30 September 2020	<u>1,934</u>	<u>947</u>	<u>2,881</u>

5. **Debtors: amounts falling due within one year**

	30/9/21 £	30/9/20 £
Trade debtors	9,072	13,320
Other debtors	307	316
	<u>9,379</u>	<u>13,636</u>

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

	30/9/21 £	30/9/20 £
Bank loans and overdrafts	6,000	1,573
Trade creditors	96	-
Taxation and social security	24,000	34,821
Other creditors	2,003	4,211
	<u>32,099</u>	<u>40,605</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2021

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

	30/9/21 £	30/9/20 £
Bank loans	<u>22,000</u>	<u>18,427</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>2,464</u>

8. Directors' advances, credits and guarantees

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

	30/9/21 £	30/9/20 £
<b>F Doonan</b>		
Balance outstanding at start of year	-	3,000
Amounts repaid	-	(3,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</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.