

Company registration number: 12775746

Nick Stonex: Open Water Swim Instruction Ltd

Unaudited filleted financial statements

31 July 2021

NICK STONEX: OPEN WATER SWIM INSTRUCTION LTD

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NICK STONEX: OPEN WATER SWIM INSTRUCTION LTD**STATEMENT OF FINANCIAL POSITION****31 JULY 2021**

		31/07/21	
	Note	£	£
Current assets			
Debtors	5	291	
		<u>291</u>	
Creditors: amounts falling due within one year	6	(300)	
		<u>(300)</u>	
Net current liabilities			(9)
Total assets less current liabilities			<u>(9)</u>
Net liabilities			<u>(9)</u>
Capital and reserves			
Called up share capital			1
Profit and loss account	7		(10)
			<u>(9)</u>
Shareholder deficit			<u>(9)</u>

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

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 24 October 2021 , and are signed on behalf of the board by:

Nicola Stonex

Director

Company registration number: 12775746

NICK STONEX: OPEN WATER SWIM INSTRUCTION LTD

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 31 JULY 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Highcroft, Whitford Road, Kilmington, Devon, EX13 7RG.

Principal activity

The principal activity of the company is that of swim instruction.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. 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.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 1

5. Debtors

	31/07/21
	£
Other debtors	291
	<hr/>

6. Creditors: amounts falling due within one year

	31/07/21
	£
Accruals and deferred income	300
	<hr/>

7. Reserves

Profit and loss account: This reserve records retained earnings and accumulated losses.

8. Directors advances, credits and guarantees

During the period the director entered into the following advances and credits with the company:

	Loans to / (from) director at 1 August 2020	Loans to / (from) the director	Balance at 31 July 2021
	£	£	£
Director	-	291	291
	<u> </u>	<u> </u>	<u> </u>

Directors' loans are repayable on demand and subject to interest on overdrawn balances at the official rate.

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.