Registered number: 07457789

PEVENSEY BAY AQUA CLUB LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

Pevensey Bay Aqua Club Limited
Unaudited Financial Statements
For The Year Ended 30 November 2022

Contents

Pevensey Bay Aqua Club Limited
Balance Sheet
As at 30 November 2022

Registered number: 07457789

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible Assets	**3**		473,688		478,590
			473,688		478,590
CURRENT ASSETS					
Stocks	**4**	13,400		15,000	
Debtors	**5**	3,624		2,915	
Cash at bank and in hand		86,755		35,356	
		103,779		53,271	
Creditors: Amounts Falling Due Within One Year	**6**	(111,395)		(138,193)	
NET CURRENT ASSETS (LIABILITIES)			(7,616)		(84,922)
TOTAL ASSETS LESS CURRENT LIABILITIES			466,072		393,668
Creditors: Amounts Falling Due After More Than One Year	**7**		(376,664)		(386,281)
NET ASSETS			89,408		7,387
CAPITAL AND RESERVES					
Called up share capital	**8**		100		100
Profit and Loss Account			89,308		7,287
SHAREHOLDERS' FUNDS			89,408		7,387

For the year ending 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Jeremy Rowe

Director
06/03/2023

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	Straight Line over 50 years
Plant & Machinery	25% Reducing Balance
Fixtures & Fittings	25% Reducing Balance
Computer Equipment	25% Reducing Balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 3 (2021: 3)

3. Tangible Assets

	Land & Property Freehold	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 December 2021	495,000	1,450	56,333	1,007	553,790
Additions	-	-	3,161	6,037	9,198
As at 30 November 2022	495,000	1,450	59,494	7,044	562,988
Depreciation					
As at 1 December 2021	29,700	121	44,897	482	75,200
Provided during the period	9,900	332	3,350	518	14,100
As at 30 November 2022	39,600	453	48,247	1,000	89,300
Net Book Value					
As at 30 November 2022	455,400	997	11,247	6,044	473,688
As at 1 December 2021	465,300	1,329	11,436	525	478,590

4. Stocks

	2022	2021
	£	£
Stock - finished goods	13,400	15,000
	13,400	15,000

5. Debtors

	2022	2021
	£	£
Due within one year		
Prepayments and accrued income	3,624	2,915
	3,624	2,915

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	25,226	12,113
Corporation tax	25,081	2,186
Other taxes and social security	132	3
VAT	8,381	1,545
Accruals and deferred income	869	833
Directors' loan accounts	51,706	121,513
	111,395	138,193

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	376,664	386,281
	376,664	386,281

8. Share Capital

	2022	2021
Allotted, Called up and fully paid	100	100

9. General Information

Pevensey Bay Aqua Club Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07457789 . The registered office is 120 Cavendish Place, Eastbourne, East Sussex, BN21 3TZ.