

COMPANY REGISTRATION NUMBER: 06957339

**THEBEC Limited**

**Filleted Unaudited Financial Statements**

**30 September 2023**

# THEBEC Limited

## Statement of Financial Position

**30 September 2023**

		2023	2022
	Note	£	£
<b>Current assets</b>			
Debtors	5	113,736	58,195
Cash at bank and in hand		112,969	66,120
		-----	-----
		226,705	124,315
<b>Creditors: amounts falling due within one year</b>	6	189,248	112,824
		-----	-----
<b>Net current assets</b>		37,457	11,491
		-----	-----
<b>Total assets less current liabilities</b>		37,457	11,491
		-----	-----
<b>Net assets</b>		37,457	11,491
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		37,455	11,489
		-----	-----
<b>Shareholders funds</b>		37,457	11,491
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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 Section 1A of 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 income and retained earnings has not been delivered.

For the year ending 30 September 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 17 January 2024 , and are signed on behalf of the board by:

Mr Reilly

Director

Company registration number: 06957339

# **THEBEC Limited**

## **Notes to the Financial Statements**

### **Year ended 30 September 2023**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Meriden House Park Road, Tisbury, Salisbury, SP3 6LF, Wiltshire.

#### **2. Statement of compliance**

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

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable in relation trekking trips excluding discounts, rebates, value added tax and other sales taxes. Turnover is recognised on the customer departure date.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity. Compound instruments Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability. The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument. The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2022: 2 ).

### 5. Debtors

	2023	2022
	£	£
Trade debtors	111,985	50,636
Other debtors	1,751	7,559
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	113,736	58,195
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### 6. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	2,553	848
Corporation tax	11,380	2,550
Other creditors	175,315	109,426
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	189,248	112,824
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## 7. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

<b>2023</b>				
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr Reilly	848	1,777	—	2,625
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<b>2022</b>				
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr Reilly	1,995	—	( 1,147)	848
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## 8. Related party transactions

The company was under the control of Mr Reilly throughout the current and previous year. Mr Reilly is the managing director and equal shareholder with Mrs Reilly. No transactions with related parties were undertaken such as are required to be disclosed under section 33 FRS102.

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.