

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
TWW YACHT MANAGEMENT LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

COMPANY INFORMATION
for the Year Ended 31 December 2022

DIRECTORS:

D Westwood
S J Ilbery

REGISTERED OFFICE:

Unit 16 Burnt House Farm Business Park
Bedlam Lane
Smarden
Ashford
TN27 8PG

REGISTERED NUMBER:

11046191 (England and Wales)

ACCOUNTANTS:

Oury Clark Chartered Accountants
Herschel House
58 Herschel Street
Slough
Berkshire
SL1 1PG

BALANCE SHEET
31 December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Tangible assets	4		31,144		27,673
CURRENT ASSETS					
Debtors	5	420,869		232,033	
Cash at bank and in hand		<u>424,426</u>		<u>204,666</u>	
		845,295		436,699	
CREDITORS					
Amounts falling due within one year	6	<u>531,941</u>		<u>194,196</u>	
NET CURRENT ASSETS			<u>313,354</u>		<u>242,503</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>344,498</u>		<u>270,176</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>344,398</u>		<u>270,076</u>
			<u>344,498</u>		<u>270,176</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 September 2023 and were signed on its behalf by:

S J Ilbery - Director

D Westwood - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2022**

1. STATUTORY INFORMATION

TWW Yacht Management Ltd 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 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.

Plant and machinery etc - 20% on 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 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Basic financial instruments

Basic Financial Instruments as covered by Section 11 of FRS 102 (Section 1A) are measured at amortised cost. The company does not have any Other Financial Instrument as covered by Section 12 of FRS 102 (Section 1A).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2021 - 7) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2022	44,717
Additions	20,097
Disposals	<u>(1,198)</u>
At 31 December 2022	<u>63,616</u>
DEPRECIATION	
At 1 January 2022	17,044
Charge for year	16,626
Eliminated on disposal	<u>(1,198)</u>
At 31 December 2022	<u>32,472</u>
NET BOOK VALUE	
At 31 December 2022	<u>31,144</u>
At 31 December 2021	<u>27,673</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Trade debtors	186,134	206,848
Other debtors	<u>234,735</u>	<u>25,185</u>
	<u>420,869</u>	<u>232,033</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Bank loans and overdrafts	8,497	427
Trade creditors	314,978	21,959
Taxation and social security	33,434	27,157
Other creditors & accruals	<u>175,032</u>	<u>144,653</u>
	<u>531,941</u>	<u>194,196</u>

7. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

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.