

Unaudited Financial Statements
for the Year Ended 31 December 2021
for
109 Watersports Ltd

Advoco
Chartered Certified Accountants
Chartered Tax Advisers
14a Albany Road
Weymouth
Dorset
DT4 9TH

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for the Year Ended 31 December 2021**

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109 Watersports Ltd
Company Information
for the Year Ended 31 December 2021

DIRECTORS: C F Edge
Mrs S J Edge

REGISTERED OFFICE: 14a Albany Road
Weymouth
Dorset
DT4 9TH

REGISTERED NUMBER: 08332245 (England and Wales)

ACCOUNTANTS: Advoco
Chartered Certified Accountants
Chartered Tax Advisers
14a Albany Road
Weymouth
Dorset
DT4 9TH

Abridged Balance Sheet
31 December 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		322,052		8,323
CURRENT ASSETS					
Stocks		67,522		47,650	
Debtors		68,729		7,978	
Cash at bank and in hand		<u>66,783</u>		<u>90,434</u>	
		203,034		146,062	
CREDITORS					
Amounts falling due within one year		<u>441,484</u>		<u>60,258</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(238,450)</u>		<u>85,804</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			83,602		94,127
CREDITORS					
Amounts falling due after more than one year			<u>34,265</u>		<u>50,000</u>
NET ASSETS			<u><u>49,337</u></u>		<u><u>44,127</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Retained earnings	6		<u>49,237</u>		<u>44,027</u>
SHAREHOLDERS' FUNDS			<u><u>49,337</u></u>		<u><u>44,127</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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 9 September 2022 and were signed on its behalf by:

C F Edge - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

1. **STATUTORY INFORMATION**

109 Watersports 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	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Going Concern

The director considers it appropriate to prepare the Financial Statements on a going concern basis because of his continued support.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

4.	TANGIBLE FIXED ASSETS			Totals
				£
	COST			
	At 1 January 2021			21,524
	Additions			338,006
	At 31 December 2021			<u>359,530</u>
	DEPRECIATION			
	At 1 January 2021			13,201
	Charge for year			24,277
	At 31 December 2021			<u>37,478</u>
	NET BOOK VALUE			
	At 31 December 2021			<u>322,052</u>
	At 31 December 2020			<u>8,323</u>
5.	CALLED UP SHARE CAPITAL			
	Allotted, issued and fully paid:			
	Number:	Class:	Nominal value:	2021
				£
	100	Ordinary A	£1.00	<u>100</u>
				2020
				£
				<u>100</u>
6.	RESERVES			Retained earnings
				£
	At 1 January 2021			44,027
	Profit for the year			65,210
	Dividends			(60,000)
	At 31 December 2021			<u>49,237</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.