

ROPE WALK HAMBLE LIMITED

Registered Number
04948315
(England and Wales)

Unaudited Financial Statements for the Year ended
31 August 2023

ROPE WALK HAMBLE LIMITED

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ROPE WALK HAMBLE LIMITED

Company Information

for the year from 1 September 2022 to 31 August 2023

Directors

HARDING, Timothy John
MANSFIELD, Christopher Robert
NICHOLSON, Lesley-Jane
ROBINSON, Timothy James
RUTHERFORD, John Alexander
SPARSHATT-WORLEY, John Herbert
WRAY, Colin Malcolm

Registered Address

Royal Southern Yacht Club
Rope Walk Hamble
Southampton
SO31 4HB

Registered Number

04948315 (England and Wales)

ROPE WALK HAMBLE LIMITED

Directors' Report

The directors present their report and the financial statements of the company for the year ended 31 August 2023.

The directors who served during the year were as follows:

HARDING, Timothy John (Appointed 30 November 2022)

MANSFIELD, Christopher Robert

NICHOLSON, Lesley-Jane

ROBINSON, Timothy James (Appointed 30 November 2022)

RUTHERFORD, John Alexander (Appointed 30 November 2022)

SPARSHATT-WORLEY, John Herbert

WRAY, Colin Malcolm (Appointed 30 November 2022)

LOVELL, Richard Anthony (Resigned 30 November 2022)

RICHARDSON, Thomas Lawrence Carwithen (Resigned 30 November 2022)

VOSE, Robert Peter (Resigned 30 November 2022)

The report of the directors has been prepared taking advantage of the small companies exemptions of Section 415A of the Companies Act 2006.

By order of the board:

RUTHERFORD, John Alexander
Director

WRAY, Colin Malcolm
Director

13 November 2023

ROPE WALK HAMBLE LIMITED

Accountants' Report

Chartered Accountants' report to the directors on the preparation of the unaudited statutory financial statements of ROPE WALK HAMBLE LIMITED (the company) for the year ended 31 August 2023.

To assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of the company for the year ended 31 August 2023 which comprise the Profit and Loss accounts, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the directors of the company, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of the company and state those matters that we have agreed to state to the directors of the company, as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its directors, as a body, for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of the company. You consider that the company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of the company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Xebra Accounting IHC Limited
5A, The Gardens
Fareham
PO16 8SS

Date: 13 November 2023

ROPE WALK HAMBLE LIMITED

Profit and Loss Account

for the year from 1 September 2022 to 31 August 2023

	Notes	2023 £	2022 £
Turnover		148,191	61,690
Gross profit		148,191	61,690
Administrative expenses		(31,916)	(681)
Interest payable and similar charges		(112,841)	(58,723)
Profit before taxation		3,434	2,286
Tax		(652)	(434)
Profit for the year		2,782	1,852

ROPE WALK HAMBLE LIMITED

Balance Sheet as at 31 August 2023

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	5	1,813,604	1,813,604
		<u>1,813,604</u>	<u>1,813,604</u>
Current assets			
Debtors	6	1,454,833	1,522,420
Cash at bank and on hand		24,293	12,863
		<u>1,479,126</u>	<u>1,535,283</u>
Creditors amounts falling due within one year	7	(168,480)	(108,941)
		<u>1,310,646</u>	<u>1,426,342</u>
Net current assets (liabilities)			
		<u>3,124,250</u>	<u>3,239,946</u>
Total assets less current liabilities			
Creditors amounts falling due after one year	8	(1,641,570)	(1,760,048)
		<u>1,482,680</u>	<u>1,479,898</u>
Net assets			
Capital and reserves			
Profit and loss account		1,482,680	1,479,898
Reserves		<u>1,482,680</u>	<u>1,479,898</u>

The company was entitled to exemption from audit for this reporting period 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 in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

ROPE WALK HAMBLE LIMITED

Balance Sheet (continued) as at 31 August 2023

The financial statements were approved and authorised for issue by the Board of Directors on 13 November 2023, and are signed on its behalf by:

RUTHERFORD, John Alexander
Director

WRAY, Colin Malcolm
Director

Registered Company No. 04948315

ROPE WALK HAMBLE LIMITED
Notes to the Financial Statements
for the year ended 31 August 2023

1. Statutory information

The company is a private company limited by guarantee and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Accounting policies

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

4. Employee information

	2023	2022
Average number of employees during the year	0	0

ROPE WALK HAMBLE LIMITED

Notes to the Financial Statements (continued) for the year ended 31 August 2023

5. Property, plant and equipment

	Land & buildings £	Total £
Cost or valuation		
At 01 September 22	1,820,550	1,820,550
At 31 August 23	1,820,550	1,820,550
Depreciation and impairment		
At 01 September 22	6,946	6,946
At 31 August 23	6,946	6,946
Net book value		
At 31 August 23	1,813,604	1,813,604
At 31 August 22	1,813,604	1,813,604

The Directors have agreed to commission a schedule of condition report on the leased property assets, which should be completed in early 2024.

6. Debtors

	2023 £	2022 £
Trade debtors / trade receivables	89,872	48,371
Other debtors	105,016	91,553
Prepayments and accrued income	15,616	19,687
Other debtors (Non-current)	1,244,329	1,362,809
Total	1,454,833	1,522,420

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Other debtors represents amount due from the Royal Southern Yacht Club Limited under the terms of a loan, the total amount due at 30 September 2023 was £1,349,345 (2022: £1,454,362).

ROPE WALK HAMBLE LIMITED

Notes to the Financial Statements (continued) for the year ended 31 August 2023

7. Creditors within one year

	2023 £	2022 £
Bank borrowings and overdrafts	105,016	91,553
Taxation and social security	660	442
Accrued liabilities and deferred income	62,804	16,946
Total	<u>168,480</u>	<u>108,941</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

8. Creditors after one year

	2023 £	2022 £
Bank borrowings and overdrafts	1,641,570	1,760,048
Total	<u>1,641,570</u>	<u>1,760,048</u>

The total amount owing to the bank in the form of a bank loan is £1,746,586 (2022: £1,851,601), as shown above (amount payable in more than 12 months) and in note 7 (amount payable in less than 12 months).

The loan due from the Royal Southern Yacht Club Limited, as set out in note 6 above, as at 30 September 2023 is £1,349,345 (2022: £1,454,362).

The difference between the bank loan payable and the Royal Southern Yacht Club Limited loan recoverable is £397,241 (2022: £397,239).

ROPE WALK HAMBLE LIMITED
Detailed Profit and Loss Account
for the year from 1 September 2022 to 31 August 2023

	2023 £	2022 £
Turnover		
Recharged Expenses	36,422	4,227
Recharged Interest (Income)	108,770	54,462
Rental income	2,999	3,001
	<u>148,191</u>	<u>61,690</u>
Gross profit		
Gross Profit	<u>148,191</u>	<u>61,690</u>
	148,191	61,690
Administrative expenses		
Audit & Accountancy fees	6,000	-
Insurance	878	668
Professional fees	25,000	-
Subscriptions	38	13
	<u>31,916</u>	<u>681</u>
Interest payable and similar charges		
Bank Fees	4,071	4,261
Interest Paid	108,770	54,462
	<u>112,841</u>	<u>58,723</u>
Corporation Tax		
Corporation Tax Charge (P & L)	652	434
	<u>652</u>	<u>434</u>
Profit/(loss) for the year		
Net Profit	<u>2,782</u>	<u>1,852</u>
	<u>2,782</u>	<u>1,852</u>