

# ROPE WALK HAMBLE LIMITED

Registered Number  
04948315  
(England and Wales)

Unaudited Financial Statements for the Year ended  
31 August 2024

Note: This draft may be subject to significant change, subject to the bank confirming the loan facility.

# ROPE WALK HAMBLE LIMITED

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Draft

# ROPE WALK HAMBLE LIMITED

## Company Information

for the year from 1 September 2023 to 31 August 2024

### 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 2024.

The directors who served during the year were as follows:

HARDING, Timothy John

MANSFIELD, Christopher Robert

NICHOLSON, Lesley-Jane

ROBINSON, Timothy James

RUTHERFORD, John Alexander

SPARSHATT-WORLEY, John Herbert

WRAY, Colin Malcolm

### **Small companies regime**

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:**

WRAY, Colin Malcolm  
Director

30 October 2024

# 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 2024.**

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 2024 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.

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

Date: 30 October 2024

# ROPE WALK HAMBLE LIMITED

## Profit and Loss Account

for the year from 1 September 2023 to 31 August 2024

	Notes	2024 £	2023 £
<b>Turnover</b>		137,882	148,191
<b>Gross profit</b>		137,882	148,191
Administrative expenses		(4,080)	(31,916)
Interest payable and similar charges		(130,802)	(112,841)
<b>Profit before taxation</b>		3,000	3,434
Tax		(570)	(652)
<b>Profit for the year</b>		2,430	2,782

# ROPE WALK HAMBLE LIMITED

## Balance Sheet as at 31 August 2024

	Notes	2024	2023
		£	£
<b>Fixed assets</b>			
Tangible assets	3	<u>1,813,604</u>	<u>1,813,604</u>
		1,813,604	1,813,604
<b>Current assets</b>			
Debtors		1,362,033	1,454,833
Cash at bank and on hand		<u>24,267</u>	<u>24,293</u>
		1,386,300	1,479,126
<b>Creditors amounts falling due within one year</b>	4	<u>(171,601)</u>	<u>(168,480)</u>
<b>Net current assets (liabilities)</b>		<u>1,214,699</u>	<u>1,310,646</u>
<b>Total assets less current liabilities</b>		3,028,303	3,124,250
Creditors amounts falling due after one year	5	<u>(1,543,193)</u>	<u>(1,641,570)</u>
<b>Net assets</b>		<u>1,485,110</u>	<u>1,482,680</u>
<b>Capital and reserves</b>			
Profit and loss account		<u>1,485,110</u>	<u>1,482,680</u>
<b>Reserves</b>		<u>1,485,110</u>	<u>1,482,680</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 under section 444 (5A) Companies Act 2006.

The financial statements were approved and authorised for issue by the Board of Directors on 30 October 2024, and are signed on its behalf by:

WRAY, Colin Malcolm  
**Director**  
**Registered Company No. 04948315**

**ROPE WALK HAMBLE LIMITED**  
**Notes to the Financial Statements**  
**for the year ended 31 August 2024**

**1. Accounting policies**

**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.

**Statement of compliance**

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.

**Revenue from sale of goods**

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**

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.

**Tangible fixed assets and depreciation**

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

**2. Average number of employees**

	2024	2023
Average number of employees during the year	1	1



# ROPE WALK HAMBLE LIMITED

## Notes to the Financial Statements (continued) for the year ended 31 August 2024

### 3. Tangible fixed assets

	Land & buildings £	Total £
<b>Cost or valuation</b>		
At 01 September 23	1,820,550	1,820,550
At 31 August 24	1,820,550	1,820,550
<b>Depreciation and impairment</b>		
At 01 September 23	6,946	6,946
At 31 August 24	6,946	6,946
<b>Net book value</b>		
At 31 August 24	1,813,604	1,813,604
At 31 August 23	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.

### 4. Creditors: amounts due within one year

	2024 £	2023 £
Bank borrowings and overdrafts	104,632	105,016
Taxation and social security	1,230	660
Accrued liabilities and deferred income	65,739	62,804
<b>Total</b>	<b>171,601</b>	<b>168,480</b>

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.

# ROPE WALK HAMBLE LIMITED

## Notes to the Financial Statements (continued) for the year ended 31 August 2024

### 5. Creditors: amounts due after one year

	2024 £	2023 £
Bank borrowings and overdrafts	<u>1,543,193</u>	<u>1,641,570</u>
Total	<u>1,543,193</u>	<u>1,641,570</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 £397,240 (2022: £397,240).

# ROPE WALK HAMBLE LIMITED

## Detailed Profit and Loss Account

for the year from 1 September 2023 to 31 August 2024

	2024 £	2023 £
<b>Turnover</b>		
Recharged Expenses	8,080	36,422
Recharged Interest (Income)	126,802	108,770
Rental income	3,000	2,999
	<u>137,882</u>	<u>148,191</u>
<b>Gross Profit</b>		
Gross Profit	<u>137,882</u>	<u>148,191</u>
	137,882	148,191
<b>Administrative expenses</b>		
Audit & Accountancy fees	3,000	6,000
Insurance	1,055	878
Professional fees	-	25,000
Subscriptions	25	38
	<u>4,080</u>	<u>31,916</u>
<b>Interest payable and similar charges</b>		
Bank Fees	4,000	4,071
Interest Paid	126,802	108,770
	<u>130,802</u>	<u>112,841</u>
<b>Corporation Tax</b>		
Corporation Tax Charge (P & L)	570	652
	<u>570</u>	<u>652</u>
<b>Profit for the year</b>		
Net Profit	<u>2,430</u>	<u>2,782</u>
	<u>2,430</u>	<u>2,782</u>