

**Registered number**

**02646196**

**BOSS Offshore Sailing School Limited**

**Filleted Accounts**

**30 September 2019**

**BOSS Offshore Sailing School Limited****Registered number:** 02646196**Balance Sheet****as at 30 September 2019**

	<b>Notes</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Intangible assets	<b>3</b>	2,171	4,421
Tangible assets	<b>4</b>	129,225	105,361
		<hr/>	<hr/>
		131,396	109,782
<b>Current assets</b>			
Stocks		10,846	11,559
Debtors	<b>5</b>	48,049	50,198
Cash at bank and in hand		5,177	4,937
		<hr/>	<hr/>
		64,072	66,694
<b>Creditors: amounts falling due within one year</b>	<b>6</b>	(106,040)	(107,141)
		<hr/>	<hr/>
<b>Net current liabilities</b>		(41,968)	(40,447)
<b>Total assets less current liabilities</b>		<hr/>	<hr/>
		89,428	69,335
<b>Creditors: amounts falling due after more than one year</b>	<b>7</b>	(89,357)	(60,650)
		<hr/>	<hr/>
<b>Net assets</b>		<hr/>	<hr/>
		71	8,685
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		(929)	7,685
		<hr/>	<hr/>
<b>Shareholders' funds</b>		<hr/>	<hr/>
		71	8,685

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not

been delivered to the Registrar of Companies.

**PK Ellis**

**Director**

**Approved by the board on 25 September 2020**

# **BOSS Offshore Sailing School Limited**

## **Notes to the Accounts**

**for the year ended 30 September 2019**

### **1 Accounting policies**

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

#### ***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Vessels	7.5% - reducing balance
Equipment	25% - reducing balance
Motor vehicle	20% - reducing balance
IT Equipment	33% - reducing balance
Office furniture and fittings	25% - reducing balance

#### ***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price).

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Deferred

tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

<b>2 Employees</b>	<b>2019</b>	<b>2018</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>5</u>	<u>5</u>

<b>3 Intangible fixed assets</b>		<b>£</b>
<b>Goodwill:</b>		
<b>Cost</b>		
At 1 October 2018		45,000
At 30 September 2019		<u>45,000</u>
<b>Amortisation</b>		
At 1 October 2018		40,579
Provided during the year		2,250
At 30 September 2019		<u>42,829</u>
<b>Net book value</b>		
At 30 September 2019		<u>2,171</u>
At 30 September 2018		<u>4,421</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

#### **4 Tangible fixed assets**

	<b>Vessels + Equipment</b>	<b>Fixtures, Fittings &amp; Equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 October 2018	452,993	37,893	28,159	519,045
Additions	41,562	1,613	-	43,175
At 30 September 2019	<u>494,555</u>	<u>39,506</u>	<u>28,159</u>	<u>562,220</u>
<b>Depreciation</b>				
At 1 October 2018	350,958	36,602	28,159	415,719
Charge for the year	16,406	870	-	17,276
At 30 September 2019	<u>367,364</u>	<u>37,472</u>	<u>28,159</u>	<u>432,995</u>
<b>Net book value</b>				
At 30 September 2019	<u>127,191</u>	<u>2,034</u>	<u>-</u>	<u>129,225</u>
At 30 September 2018	102,035	3,198	-	105,233

<b>5 Debtors</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>

Trade debtors	24,291	15,444
Other debtors	23,758	34,754
	<u>48,049</u>	<u>50,198</u>

<b>6 Creditors: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loan	9,382	-
Trade creditors	30,027	29,458
Other taxes and social security costs	12,409	9,878
Accruals and deferred income	54,222	67,805
	<u>106,040</u>	<u>107,141</u>

<b>7 Creditors: amounts falling due after one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loan	42,137	-
Amounts owed to associated undertaking	47,220	60,650
	<u>89,357</u>	<u>60,650</u>

<b>8 Other financial commitments</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Total future minimum payments under non-cancellable operating leases	<u>21,000</u>	<u>21,000</u>

<b>9 Loans to directors</b>				
<b>Description and conditions</b>	<b>B/fwd</b>	<b>Paid</b>	<b>Repaid</b>	<b>C/fwd</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
PK Ellis				
Interest -free and unsecured	34,560	30,363	(44,988)	19,935
	<u>34,560</u>	<u>30,363</u>	<u>(44,988)</u>	<u>19,935</u>

## 10 Other information

BOSS Offshore Sailing School Limited is a private company limited by shares and incorporated in England. Its registered office is:

Hamble Point Marina  
School Lane  
Hamble  
Hants  
SO31 4NB

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.