

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
TORQUAY LTD

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DIRECTORS:

Miss H G Fisher
Mr S J Fisher
Mrs C K Fisher
Miss C E Durrant

REGISTERED OFFICE:

27 Hyde Road
Paignton
Devon
TQ4 5BP

REGISTERED NUMBER:

11261725 (England and Wales)

ACCOUNTANTS:

Marsland Nash Associates
Chartered Tax Advisers, Accountants
and Business Consultants
Vantage Point House
Silverhills Road
Decoy Industrial Estate
Newton Abbot
Devon
TQ12 5ND

BALANCE SHEET
31 MARCH 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Investments	4		6		-
CURRENT ASSETS					
Debtors	5	30,532		9,471	
Cash at bank		<u>14,141</u>		<u>3,688</u>	
		44,673		13,159	
CREDITORS					
Amounts falling due within one year	6	<u>2,431</u>		<u>5,446</u>	
NET CURRENT ASSETS			<u>42,242</u>		<u>7,713</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>42,248</u>		<u>7,713</u>
CREDITORS					
Amounts falling due after more than one year	7		<u>6,428</u>		<u>7,646</u>
NET ASSETS			<u>35,820</u>		<u>67</u>
CAPITAL AND RESERVES					
Called up share capital			50		50
Retained earnings			<u>35,770</u>		<u>17</u>
SHAREHOLDERS' FUNDS			<u>35,820</u>		<u>67</u>

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

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

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

BALANCE SHEET - continued
31 MARCH 2022

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 November 2022 and were signed on its behalf by:

Mr S J Fisher - Director

Mrs C K Fisher - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**
1. STATUTORY INFORMATION

Torquay 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.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

3. EMPLOYEES AND DIRECTORS

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

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
Additions	7
Disposals	(1)
At 31 March 2022	<u>6</u>
NET BOOK VALUE	
At 31 March 2022	<u><u>6</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Amounts owed by group undertakings	27,747	-
Other debtors	<u>2,785</u>	<u>9,471</u>
	<u><u>30,532</u></u>	<u><u>9,471</u></u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	1,835	1,529
Amounts owed to group undertakings	-	3,125
Other creditors	<u>596</u>	<u>792</u>
	<u><u>2,431</u></u>	<u><u>5,446</u></u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans	<u><u>6,428</u></u>	<u><u>7,646</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2022 and 31 March 2021:

	2022 £	2021 £
Mr S J Fisher and Mrs C K Fisher		
Balance outstanding at start of year	9,471	-
Amounts advanced	121,217	56,793
Amounts repaid	(127,903)	(47,322)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>2,785</u>	<u>9,471</u>
Miss C E Durrant		
Balance outstanding at start of year	-	-
Amounts advanced	15,839	-
Amounts repaid	(15,839)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

Loans are unsecured, interest free and repayable on demand.

9. GOVERNMENT GUARANTEED LOAN

The bank loan of £8,263 is a COVID-19 Bounce Back Loan, guaranteed by the government. Term runs to May 2026.

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.