SALTY YACHTS (PRODUCTION) LIMITED

Registered Number
01448607
(England and Wales)

Unaudited Financial Statements for the Period ended
31 May 2025

SALTY YACHTS (PRODUCTION) LIMITED

Company Information
for the period from 29 May 2024 to 31 May 2025

Director	BOWEN, Stephen Parville
Company Secretary	BOWEN, Stephen Parville
Registered Address	Croescarneinon Farm Rhiwderin Newport NP10 8RR
Registered Number	01448607 (England and Wales)

SALTY YACHTS (PRODUCTION) LIMITED

Statement of Financial Position
31 May 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	3		10,251		12,772
Investments	4		12,894		12,894
			23,145		25,666
Current assets					
Stocks		960		4,271	
Debtors	5	853		6,966	
Cash at bank and on hand		88,409		72,778	
		90,222		84,015	
Creditors amounts falling due within one year	6	(50,737)		(40,950)	
Net current assets (liabilities)			39,485		43,065
Total assets less current liabilities			62,630		68,731
Creditors amounts falling due after one year	7		(24,883)		(31,025)
Provisions for liabilities			-		(840)
Net assets			37,747		36,866
Capital and reserves					
Called up share capital			434		434
Profit and loss account			37,313		36,432
Shareholders' funds			37,747		36,866

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 Director acknowledges 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 members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Director on 18 February 2026, and are signed on its behalf by:

BOWEN, Stephen Parville
Director
Registered Company No. 01448607

SALTY YACHTS (PRODUCTION) LIMITED

Notes to the Financial Statements
for the period ended 31 May 2025

1. Accounting policies

Statutory information

The company is a private company limited by shares 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 accordance with the Companies Act 2006 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland including Section 1A Small Entities.

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 policy

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.

Revenue from sale of goods

Revenue from the sale of goods is recognised when the company has transferred to the buyer the significant risks and rewards of ownership of the goods, usually when goods are delivered and legal title has passed. Providing the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transition can be measured reliably.

Current taxation

Current tax is recognised in profit or loss, except for taxes related to revaluations of land and buildings which are recognised in other comprehensive income.

Current tax represents the amount of tax payable (receivable) in respect of taxable profit (loss) for the current, or past, reporting periods. Current tax is measured at the amount expected to be paid (recovered) using the tax rates and laws which have been enacted, or substantively enacted, by the balance sheet date. Where payments to HM Revenue and Customs exceed liabilities owed, an asset is recognised to the extent of the amount of tax recoverable.

Deferred tax

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. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Tangible fixed assets and depreciation

All fixed assets are initially recorded at cost. Property, plant and equipment is used in the company's principal activity for the production and supply of goods or for administrative purposes and is stated in the balance sheet under the historic cost model. This model requires the assets to be stated at cost less amounts in respect of depreciation and less any accumulated impairment losses. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value (which is the expected amount that would currently be obtained from disposal of an asset, after deducting the estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life), over the useful economic life of the respective asset as follows:

	Reducing balance (%)
Plant and machinery	20
Fixtures and fittings	20
Vehicles	25

Stocks and work in progress

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell. The cost methodology employed by the entity is the first-in first-out method. Estimated selling price less costs to complete and sell are derived from the selling price which the goods would fetch in an open market transaction with established customers less the costs expected to be incurred to enable the sale to complete. Provision is made for slow-moving and obsolete items of stock. Such provisions are recognised in profit or loss.

Work in progress is valued using the percentage of completion method and values are calculated using the lower of cost and estimated selling price less costs to complete and sell. When stocks are sold, the carrying amount of those stocks is recognised as an expense within cost of sales. This takes place in the same period that the associated revenue is recognised.

2. Average number of employees

	2025	2024
Average number of employees during the year	2	2

3. Tangible fixed assets

	Total
	£
Cost or valuation	
At 29 May 24	51,979
Additions	749
At 31 May 25	52,728
Depreciation and impairment	
At 29 May 24	39,207
Charge for year	3,270
At 31 May 25	42,477
Net book value	
At 31 May 25	10,251
At 28 May 24	12,772

4. Fixed asset investments

	Total
	£
Cost or valuation	
At 29 May 24	12,894
At 31 May 25	12,894
Net book value	
At 31 May 25	12,894
At 28 May 24	12,894

5. Debtors: amounts due within one year

	2025	2024
	£	£
Trade debtors / trade receivables	-	6,208
Prepayments and accrued income	853	758
Total	853	6,966

6. Creditors: amounts due within one year

	2025	2024
	£	£
Trade creditors / trade payables	18,700	13,058
Bank borrowings and overdrafts	5,695	5,316
Taxation and social security	16,006	11,079
Other creditors	7,517	7,993
Accrued liabilities and deferred income	2,819	3,504
Total	50,737	40,950

7. Creditors: amounts due after one year

	2025	2024
	£	£
Bank borrowings and overdrafts	24,883	31,025
Total	24,883	31,025

8. Controlling party

Ultimate control of the company lies with S. P. Bowen, the sole director of the company.

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.