Registered Number: 05225310
England and Wales

GBR YACHTS LIMITED

Unaudited Financial Statements

Period of accounts

Start date: 01 December 2021

End date: 30 November 2022

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GBR YACHTS LIMITED
Company Information
For the year ended 30 November 2022

Director	Kevin Mulligan
Registered Number	05225310
Registered Office	22 Dumville Drive Godstone Surrey RH9 8NY
Accountants	Field Green Consulting 28 Highridge Close Weavering Maidstone ME14 5XQ

GBR YACHTS LIMITED
Director's Report
For the year ended 30 November 2022

Director's report and financial statements

The director presents his/her/their annual report and the financial statements for the year ended 30 November 2022.

Principal activities

Principal activity of the company during the financial year was of yacht chartering

Director

The director who served the company throughout the year was as follows:

Kevin Mulligan

Statement of director's responsibilities

The director is responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice.
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102). Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.
In preparing these financial statements, the director is required to :

- select suitable accounting policies and then apply them consistently
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006.
The director is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.
The director is responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom, governing the preparation and dissemination of financial statements, may differ from legislation in other jurisdictions

Additional Notes

The Director estimates that the current realisable value of the company's main asset, the MV Yacht 'Wolverine' is around £120,000. It is expected that this asset will be sold and replaced in 2025.

On behalf of the board.

Kevin Mulligan
Director

Date approved: 19 September 2023

GBR YACHTS LIMITED
Accountants' Report
For the year ended 30 November 2022

Accountant's report

You consider that the company is exempt from an audit for the year ended 30 November 2022 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Field Green Consulting

30 November 2022

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Field Green Consulting
28 Highridge Close
Weavering
Maidstone
ME14 5XQ

19 September 2023

GBR YACHTS LIMITED
Income Statement
For the year ended 30 November 2022

	Notes	2022	2021
		£	£
Turnover		22,164	45,037
Cost of sales		(13,856)	(19,815)
Gross profit		**8,308**	**25,222**
Administrative expenses		(8,200)	(4,853)
Other operating income		0	13,364
Operating profit		**108**	**33,733**
Profit/(Loss) on ordinary activities before taxation		**108**	**33,733**
Tax on profit on ordinary activities		0	0
Profit/(Loss) for the financial year		**108**	**33,733**

GBR YACHTS LIMITED
Statement of Financial Position
As at 30 November 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible fixed assets	3	113,013	113,288
		113,013	**113,288**
Current assets			
Debtors	4	(4,120)	(5,755)
Cash at bank and in hand		101,107	102,312
		96,987	**96,557**
Creditors: amount falling due within one year	5	(44,847)	(44,800)
Net current assets		**52,140**	**51,757**
Total assets less current liabilities		165,153	165,045
Net assets		**165,153**	**165,045**
Capital and reserves			
Called up share capital		100	100
Profit and loss account		165,053	164,945
Shareholder's funds		**165,153**	**165,045**

For the year ended 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the director on 19 September 2023 and were signed by:

Kevin Mulligan
Director

GBR YACHTS LIMITED
Statement of Changes in Equity
For the year ended 30 November 2022

	Equity share capital	Retained Earnings	Total
	£	£	£
At 01 December 2020	**100**	**131,212**	**131,312**
Profit for the year		33,733	33,733
Total comprehensive income for the year	**-**	**33,733**	**33,733**
Total investments by and distributions to owners	**-**	**-**	**-**
At 30 November 2021	**100**	**164,945**	**165,045**
At 01 December 2021	**100**	**164,945**	**165,045**
Profit for the year		108	108
Total comprehensive income for the year	**-**	**108**	**108**
Total investments by and distributions to owners	**-**	**-**	**-**
At 30 November 2022	**100**	**165,053**	**165,153**

GBR YACHTS LIMITED
Notes to the Financial Statements
For the year ended 30 November 2022

General Information

GBR Yachts Limited is a private company, limited by shares, registered in England and Wales, registration number 05225310, registration address 22 Dumville Drive, Godstone, Surrey, RH9 8NY.

The presentation currency is £ sterling.

1. **Accounting policies**

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and Fittings	25 Straight Line
Computer Equipment	25 Straight Line

2. Average number of employees

Average number of employees during the year was 1 (2021 : 1).

3. Tangible fixed assets

Cost or valuation	Plant and Machinery	Fixtures and Fittings	Computer Equipment	**Total**
	£	**£**	**£**	**£**
At 01 December 2021	210,916	1,300	1,100	213,316
Additions	-	-	-	-
Disposals	-	-	-	-
At 30 November 2022	**210,916**	**1,300**	**1,100**	**213,316**
Depreciation				
At 01 December 2021	98,178	1,300	550	100,028
Charge for year	-	-	275	275
On disposals	-	-	-	-
At 30 November 2022	**98,178**	**1,300**	**825**	**100,303**
Net book values				
Closing balance as at 30 November 2022	**112,738**	**-**	**275**	**113,013**
Opening balance as at 01 December 2021	**112,738**	**-**	**550**	**113,288**

4. Debtors: amounts falling due within one year

	2022	**2021**
	£	**£**
Prepayments & Accrued Income	0	3,750
Accrued Income	(5,000)	(10,000)
VAT	880	495
	(4,120)	**(5,755)**

5. Creditors: amount falling due within one year

	2022	2021
	£	£
Trade Creditors	193	4,215
Accrued Expenses	300	900
Other Creditors	(1)	0
Directors' Current Accounts	44,355	39,685
	44,847	**44,800**

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.