

Registered number
10301950

Royal Artillery Yacht Club

Report and Accounts

31 October 2024

Company Limited by Guarantee

**Royal Artillery Yacht Club
Company Limited by Guarantee
Registered number: 10301950
Directors' Report**

The directors present their report and accounts for the year ended 31 October 2024.

Principal activities

The company's principal activity during the year continued to be the encouragement of sailing and seamanship, including sports such as windsurfing and kitesurfing and others identified in the Rules, amongst its Members, and to promote sailing and such other sports in the Royal Artillery.

Directors

The following persons served as directors during the year:

Colonel A Neylan
Colonel N C Webber MBE
Maj (Retd) C N P Walsh
M R E Simpson (Secretary)

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 16 March 2025 and signed by its order.

M R E Simpson
Secretary

**Royal Artillery Yacht Club
Company Limited by Guarantee
Profit and Loss Account
for the year ended 31 October 2024**

	2024	2023
	£	£
Turnover	93,866	87,541
Cost of sales	(78,258)	(43,931)
Gross profit	<u>15,608</u>	<u>43,610</u>
Administrative expenses	(38,778)	(33,545)
Other operating income	1,150	250
Operating (loss)/profit	<u>(22,020)</u>	<u>10,315</u>
Income from investments	7,445	7,274
Interest receivable	141	94
(Loss)/profit before taxation	<u>(14,434)</u>	<u>17,683</u>
Tax on (loss)/profit	-	-
(Loss)/profit for the financial year	<u>(14,434)</u>	<u>17,683</u>

**Royal Artillery Yacht Club
Company Limited by Guarantee**
Registered number: 10301950
**Balance Sheet
as at 31 October 2024**

	Notes	2024 £	2023 £
Fixed assets			
Intangible assets	2	126,600	129,400
Tangible assets	3	259,223	261,178
Investments	4	287,579	231,598
		<u>673,402</u>	<u>622,176</u>
Current assets			
Stocks		919	974
Cash at bank and in hand		70,098	87,280
		<u>71,017</u>	<u>88,254</u>
Net current assets		71,017	88,254
Net assets		<u>744,419</u>	<u>710,430</u>
Capital and reserves			
Revaluation reserve	5	10,703	(37,720)
Profit and loss account		733,716	748,150
Shareholders' funds		<u>744,419</u>	<u>710,430</u>

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.

Col N C Webber MBE
Director
Approved by the board on 16 March 2025

**Royal Artillery Yacht Club
Company Limited by Guarantee
Notes to the Accounts
for the year ended 31 October 2024**

1 Accounting policies

Basis of preparation

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of value added taxes. Turnover includes revenue earned from the sale of goods and from services. Turnover from the sale of goods is recognised when the significant risks and 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 is measured by comparing the costs incurred for work performed to date to the total estimate of the contract.

Intangible fixed assets

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

Tangible fixed assets

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

Offshore	5% on cost
Windsurfing and Kitesurfing	30% on cost

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete. The carrying amount of stock 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.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current period. A current tax asset is recognised in respect of a tax loss that can be carried back to the current or previous period. Deferred tax is recognised in respect of all timing differences between taxable income and expenses in the financial statements and their inclusion in tax assessments. Deferred tax assets 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 at the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued investment property where the tax rate that applies to the sale of the asset is used. Current tax assets and liabilities are not discounted.

**Royal Artillery Yacht Club
Company Limited by Guarantee
Notes to the Accounts
for the year ended 31 October 2024**

2 Intangible fixed assets	£
Cost	
At 1 November 2023	140,000
At 31 October 2024	<u>140,000</u>
Amortisation	
At 1 November 2023	10,600
Provided during the year	2,800
At 31 October 2024	<u>13,400</u>
Net book value	
At 31 October 2024	<u>126,600</u>
At 31 October 2023	<u>129,400</u>

3 Tangible fixed assets	Plant and machinery etc £
Cost	
At 1 November 2023	404,001
Additions	25,794
Surplus on revaluation	-
Disposals	-
At 31 October 2024	<u>429,795</u>
Depreciation	
At 1 November 2023	142,823
Charge for the year	27,749
Surplus on revaluation	-
On disposals	-
At 31 October 2024	<u>170,572</u>
Net book value	
At 31 October 2024	<u>259,223</u>
At 31 October 2023	<u>261,178</u>

4 Investments	Other investments £
Cost	
At 1 November 2023	231,598

**Royal Artillery Yacht Club
Company Limited by Guarantee
Notes to the Accounts
for the year ended 31 October 2024**

Additions	7,558
Revaluation	48,423
Disposals	-
At 31 October 2024	<hr/> 287,579

**Royal Artillery Yacht Club
Company Limited by Guarantee
Notes to the Accounts
for the year ended 31 October 2024**

5 Revaluation reserve	2024	2023
	£	£
At 1 November 2023	(37,720)	(30,890)
Gain/(loss) on revaluation of investments	48,423	(6,830)
At 31 October 2024	<u>10,703</u>	<u>(37,720)</u>

6 Other information

Royal Artillery Yacht Club is a private company limited by guarantee without share capital in England and Wales on 29 July 2016. Under Section 60 of the Companies Act 2006 exempt from the use of Limited after its name.

Registered Office:

71 Capel Dewi Hall Road
Newport
Wales
NP20 2QP

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**Royal Artillery Yacht Club
Company Limited by Guarantee
Detailed profit and loss account
for the year ended 31 October 2024**

This schedule does not form part of the statutory accounts

	2024	2023
	£	£
Sales	93,866	87,541
Cost of sales	(78,258)	(43,931)
Gross profit	<u>15,608</u>	<u>43,610</u>
Administrative expenses	(38,778)	(33,545)
Other operating income	1,150	250
Operating (loss)/profit	<u>(22,020)</u>	<u>10,315</u>
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**Royal Artillery Yacht Club
Company Limited by Guarantee
Detailed profit and loss account
for the year ended 31 October 2024**

This schedule does not form part of the statutory accounts

	2024	2023
	£	£
Sales		
Sales	<u>93,866</u>	<u>87,541</u>
Cost of sales		
Purchases	5,500	4,921
Other direct costs	<u>72,758</u>	<u>39,010</u>
	<u>78,258</u>	<u>43,931</u>
Administrative expenses		
General administrative expenses:		
Stationery and printing	917	664
Subscriptions	1,500	-
Bank charges	510	620
Insurance	1,820	1,964
Software	2,745	2,649
Repairs and maintenance	80	474
Depreciation	27,749	21,692
Amortisation of goodwill	2,800	2,800
Sundry expenses	657	2,682
	<u>38,778</u>	<u>33,545</u>
	<u>38,778</u>	<u>33,545</u>
Other operating income		
Other operating income	<u>1,150</u>	<u>250</u>