

Company registration number: 01381798
Darwen Sun Leisure Limited
Unaudited filleted financial statements
31 July 2022

Darwen Sun Leisure Limited
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Darwen Sun Leisure Limited
Directors and other information

Directors	G Hoyle
	B Smith
Company number	01381798
Registered office	56/58 Blackburn Road
	Darwen
	Lancashire
	BB3 1QJ
Business address	56/58 Blackburn Road
	Darwen
	Lancashire
	BB3 1QJ
Accountants	Langers
	8-10 Gatley Road
	Cheadle
	Cheshire
	SK8 1PY

Darwen Sun Leisure Limited
Statement of financial position
31 July 2022

		2022		2021	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5	154,365		146,611	
		<u> </u>		<u> </u>	
			154,365		146,611
Current assets					
Stocks		600		600	
Debtors	6	993		954	
Cash at bank and in hand		161,777		136,141	
		<u> </u>		<u> </u>	
		163,370		137,695	
Creditors: amounts falling due within one year	7	(189,523)		(193,982)	
		<u> </u>		<u> </u>	
Net current liabilities			(26,153)		(56,287)
			<u> </u>		<u> </u>
Total assets less current liabilities			128,212		90,324
Provisions for liabilities			(14,443)		(12,970)
			<u> </u>		<u> </u>
Net assets			113,769		77,354
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital	8		100		100
Fair value reserve			38,772		23,062
Profit and loss account			74,897		54,192
			<u> </u>		<u> </u>
Shareholders funds			113,769		77,354
			<u> </u>		<u> </u>

For the year ending 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 07 November 2022 , and are signed on behalf of the board by:

B Smith

Director

Company registration number: 01381798

Darwen Sun Leisure Limited
Statement of changes in equity
Year ended 31 July 2022

	Called up share capital	Fair value reserve	Profit and loss account	Total
	£	£	£	£
At 1 August 2020	100	9,450	51,512	61,062
Profit for the year			18,312	18,312
Other comprehensive income for the year:				
Reclassification from fair value reserve to profit and loss account		13,612	(13,612)	-
Total comprehensive income for the year	-	13,612	4,700	18,312
Dividends paid and payable			(2,020)	(2,020)
Total investments by and distributions to owners	-	-	(2,020)	(2,020)
At 31 July 2021 and 1 August 2021	100	23,062	54,191	77,353
Profit for the year			38,436	38,436
Other comprehensive income for the year:				
Reclassification from fair value reserve to profit and loss account		15,710	(15,710)	-
Total comprehensive income for the year	-	15,710	22,726	38,436
Dividends paid and payable			(2,020)	(2,020)
Total investments by and distributions to owners	-	-	(2,020)	(2,020)
At 31 July 2022	100	38,772	74,897	113,769

Darwen Sun Leisure Limited
Notes to the financial statements
Year ended 31 July 2022

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Darwen Sun Leisure, 56/58 Blackburn Road, Darwen, Lancashire, BB3 1QJ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	5 %	straight line
Sunbeds	-	25 %	reducing balance
Fittings fixtures and equipment	-	25 %	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Investment property

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the performance model. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2021: 2).

5. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£	£
Cost or valuation				
At 1 August 2021	249,547	146,234	7,029	402,810
Revaluation	19,395	-	-	19,395
At 31 July 2022	268,942	146,234	7,029	422,205
Depreciation				
At 1 August 2021	121,028	129,915	5,256	256,199
Charge for the year	7,119	4,080	442	11,641
At 31 July 2022	128,147	133,995	5,698	267,840
Carrying amount				
At 31 July 2022	140,795	12,239	1,331	154,365
At 31 July 2021	128,519	16,319	1,773	146,611

Investment property

Included within the above is investment property measured at fair value as follows:

	£
At 1 August 2021	107,157
Fair value adjustments	19,395
At 31 July 2022	126,552

Investment properties have been revalued in line with the house price index.

6. Debtors

	2022	2021
	£	£
Other debtors	993	954

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	619	1,479
Corporation tax	7,574	6,006
Social security and other taxes	4,700	3,747
Other creditors	176,630	182,750
	<u> </u>	<u> </u>
	189,523	193,982
	<u> </u>	<u> </u>

8. Called up share capital
Issued, called up and fully paid

	2022		2021	
	No	£	No	£
Ordinary shares of £ 1.00 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

9. Related party transactions

At 31 July 2022 the company owed £172,741 to a director (2021: £178,977). No interest has been charged to the company in respect of this loan which is repayable on demand and is classified in creditors due within one year.

