



SUPERMARINE S.5
A BRITISH LEGEND REBORN

Cider House, Allowenshay
Hinton St. George
Somerset, TA17 8TB
+ 44 (0) 7500 332060

TRUSTEE FINANCIAL STATEMENT

18th May 2022

When the charity was formed in August 2020, the finances were set up such that some items were gifted by trustees and did not appear in the annual accounts. This has now been changed. However, for the purposes of transparency, clarity and propriety the outgoing monies for that initial period have been laid out below to serve as a supplementary explanation alongside the formal Charity Commission accounts. This financial summary was agreed as fair and accurate by the trustees on 18.05.2022

Charity set up	£660
Labour	£32,000
Pitot system	£900
Fabric, Dopes, & Glue.	£1,500
Wing build	£34,400
Metallic parts	£4,475
Compression struts, wing joiners, hinges, & control system.	
Timber	£10,457
Spruce, Douglas Fir, and ply.	
Drawings	£12,000
55 years old drawings from 1977, redrawn for compliance.	
Total	£61,992

Trustees' signatures

Will Hosie

Paul Myers

**SUPERMARINE SEAPLANE
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 12 JULY 2020 TO 31 AUGUST 2021**



Kara Accountants Limited

Chartered Institute of Management Accountants

C/O Kara Accountants Limited The Square
Fawley
Southampton
SO45 1DD

Supermarine Seaplane
Directors' Report and Unaudited Financial Statements
For the Period 12 July 2020 to 31 August 2021

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**Supermarine Seaplane
Company Information
For the Period 12 July 2020 to 31 August 2021**

Directors

Mr Laim Bennett
Mr William Hosie
Mr Paul Myers
Mr Ian Wood

Company Number

CE023555

Accountants

Kara Accountants Limited
Chartered Institute of Management Accountants
C/O Kara Accountants Limited The Square
Fawley
Southampton
SO45 1DD

**Supermarine Seaplane
Company No. CE023555
Directors' Report For the Period 12 July 2020 to 31 August 2021**

The directors present their report and the financial statements for the period ended 31 August 2021.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 of the profit or loss of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are 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. They are 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.

Directors

The directors who held office during the period were as follows:

Mr Laim Bennett	APPOINTED 12/07/2020
Mr William Hosie	APPOINTED 12/07/2020
Mr Paul Myers	APPOINTED 12/07/2020
Mr Ian Wood	APPOINTED 12/07/2020

Small Company Rules

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

On behalf of the board

Mr William Hosie

Director

Date

**Supermarine Seaplane
Accountants' Report
For the Period 12 July 2020 to 31 August 2021**

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's directors for our work or for this report.

You have acknowledged on the balance sheet as at period ended 31 August 2021 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

Date

Kara Accountants Limited
Chartered Institute of Management Accountants
C/O Kara Accountants Limited The Square
Fawley
Southampton
SO45 1DD

**Supermarine Seaplane
Profit and Loss Account
For the Period 12 July 2020 to 31 August 2021**

	Notes	31 August 2021 £
TURNOVER		6,867
Cost of sales		<u>(27,897)</u>
GROSS LOSS		(21,030)
Administrative expenses		<u>(2,236)</u>
OPERATING LOSS AND LOSS FOR THE FINANCIAL PERIOD		<u><u>(23,266)</u></u>

The notes on page 6 form part of these financial statements.

**Supermarine Seaplane
Balance Sheet
As at 31 August 2021**

	Notes	31 August 2021 £	£
CURRENT ASSETS			
Cash at bank and in hand		1,051	
		1,051	
Creditors: Amounts Falling Due Within One Year	3	(24,317)	
NET CURRENT ASSETS (LIABILITIES)			(23,266)
TOTAL ASSETS LESS CURRENT LIABILITIES			(23,266)
NET LIABILITIES			(23,266)
Profit and Loss Account			(23,266)
SHAREHOLDERS' FUNDS			(23,266)

For the period ending 31 August 2021 the company was entitled to exemption from audit 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 directors acknowledge 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.

On behalf of the board

Mr William Hosie

Director

Date

The notes on page 6 form part of these financial statements.

Supermarine Seaplane
Notes to the Financial Statements
For the Period 12 July 2020 to 31 August 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

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. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL

3. Creditors: Amounts Falling Due Within One Year

	31 August 2021
	£
Accruals and deferred income	1,000
Directors' loan accounts	23,317
	<hr/>
	24,317
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4. General Information

Supermarine Seaplane is a private company, limited by shares, incorporated in England & Wales, registered number CE023555. The registered office is .

**Supermarine Seaplane
Trading Profit and Loss Account
For the Period 12 July 2020 to 31 August 2021**

	31 August 2021	
	£	£
TURNOVER		
Sales of Merchandise		885
Donations received		5,982
		<hr/>
		6,867
COST OF SALES		
Purchases	27,517	
Other direct costs	380	
	<hr/>	
		(27,897)
		<hr/>
GROSS LOSS		(21,030)
Administrative Expenses		
Printing, postage and stationery	130	
Advertising and marketing costs	5	
Website costs	300	
Accountancy fees	1,106	
Legal fees	695	
	<hr/>	
		(2,236)
		<hr/>
OPERATING LOSS AND LOSS FOR THE FINANCIAL PERIOD		<u><u>(23,266)</u></u>