

SWIM TORQUAY LIMITED

UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31ST OCTOBER, 2020

SWIM TORQUAY LIMITED

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FOR THE YEAR ENDED 31ST OCTOBER, 2020

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SWIM TORQUAY LIMITED

REPORT OF THE DIRECTORS AND TRUSTEES

The directors and trustees present their report and the financial statements for the year ended 31st October, 2020.

PRINCIPAL OBJECTS AND ACTIVITIES

The principal object and activity of the company continues to be that of running a public swimming pool, in accordance with the Memorandum and Articles of Association of the company.

REVIEW

The company runs the pool and facilities on a self-financing basis,

CHARITABLE STATUS

The company is a registered charity.

RESULTS

The results for the year are set out in the Profit and Loss Account.

DIRECTORS

The directors throughout the year were as follows:-

R.G.W. Margetts, D. Roberts, P. Tysoe, L. Pitts, K Merritt.

The company is limited by guarantee and the directors have no beneficial interest in any shares.

ADMINISTRATION

The running of the pool is undertaken by a management committee.,

The members throughout the year were as follows:

Mr. R. Margetts, Mr. L. Pitts, Mr. P. Tysoe, Mrs. C. Waldock, Mr. R Downing,

Ms. K. Sundholm, Mrs. R Ives, Mr. A Boulton, Mrs. K, Merrick


EXEMPTION

In preparing this report, the directors have taken advantage of the special exemptions available to small companies.

BY ORDER OF THE BOARD

This report was approved by the Board of Directors and the Trustees on 19th May 2021

Director



LEONARD PITTS

REGISTERED OFFICE: St Pauls Road, Plainmoor, Torquay, TQ1 3QP

BANKERS: National Westminster Bank plc, 108 Union Street, Torquay, TQ25PH

REGISTERED COMPANY NUMBER: 01214211

REGISTERED CHARITY NUMBER: 272712

SWIM TORQUAY LTD

UNAUDITED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31.10.20

		<u>31.10.20</u>	<u>31.10.19</u>
	<u>NOTES</u>	£	£
Turnover	3	146928	269140
Cost of sales		<u>1074</u>	<u>2490</u>
GROSS PROFIT		145854	266650
ADMINISTRATIVE COSTS		<u>224940</u>	<u>280824</u>
		-79086	-14174
Other operating income		<u>109413</u>	<u>18731</u>
OPERATING LOSS FOR THE YEAR	5	30327	4557
Non trading income		<u>1290</u>	<u>3790</u>
Profit/loss on ordinary activities before taxation		31617	8347
Losses brought forward		<u>-9078</u>	<u>-17425</u>
Retained profits / loss carried forward		<u>22539</u>	<u>-9078</u>

The company has neither acquired or commenced any new business activities in the year nor discontinued any operations and it has no recognised gains or losses other than the profit/loss for the year

There is no material difference between the profit for this year and the prior year as shown above and that on the historical cost basis

The notes set out on pages 5 to 6 form an integral part of these accounts

Bookings schools

SWIM TORQUAY LTDBALANCE SHEETAT 31ST OCTOBER 2020

		<u>31.10.20</u>		<u>31.10.19</u>	
	<u>Note</u>	£	£	£	£
FIXED ASSETS	6		308929		329082
CURRENT ASSETS					
Stock		1219		1258	
Debtors and prepayments	7	12430		17680	
Bank deposit		10000		10000	
Bank Fundraising Deposit		23613		15606	
Bank current		18266		3763	
Cash in hand		161		879	
		<u>65689</u>		<u>49186</u>	
DEDUCT Creditors and accruals					
Amounts due within 1 year	9				
Trade creditors		15082		20918	
Other creditors		7818		15596	
Loan Torbay Council		1500		1500	
		<u>24400</u>		<u>38014</u>	
NET CURRENT ASSETS			41289		11172
LONG TERM LIABILITIES					
Loan Torbay Council	10		-18750		-20250
			<u>331468</u>		<u>320004</u>
Retained profits					
At 1st November, 2019			-9078		-17425
Surplus for the year			31617		8347
			<u>22539</u>		<u>-9078</u>
Revaluation reserve	11		308929		329082
Carried forward 31.10.2020			<u>331468</u>		<u>320004</u>

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SWIM TORQUAY LIMITED

UNAUDITED BALANCE SHEET

(continued from the previous page)

In the directors' opinion the company was entitled under section 447(2) of the Companies Act 2006 to exemption from the audit of its accounts for the year ended 31st October 2020.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act

The directors and trustees acknowledge their responsibility for:

- i) ensuring the company keeps accounting records which comply with the Companies Act 2006 and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year in accordance with the requirements of the relevant and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 19th May 2021

Director

P.H. Tysoe
PETER HAROLD TYSOE
11th JUNE 2021

The notes on pages 5 to 6 form an integral part of these accounts

SWIM TORQUAY LIMITED

NOTES TO THE UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31ST OCTOBER, 2020

1. ACCOUNTING POLICIES

a) Accounting Convention

These financial statements have been prepared under the historical cost convention.

b) Depreciation

Depreciation is calculated to write off the cost of tangible fixed assets in equal annual installments over their useful lives as set out below:-

Leasehold Property
25 years, this being the remaining term of the lease

Fixtures, Fittings and Equipment 20% per annum.

c) Stocks

Stocks are stated at the lower of cost or net realizable value

2. PROPERTY VALUATION

The leasehold property was revalued in 2013 at the cost of the major renovation work undertaken during the year.

3. TURNOVER

Turnover represents the amount of takings, bookings and sales to customers during the year.

4. STAFF COSTS

	<u>2020</u>	<u>2019</u>
	£	£
Wages and salaries	154735	177069
Social security costs	2741	4861
Pension costs	2031	2620
Self employed teachers	<u>1538</u>	<u>3673</u>
	<u>161045</u>	<u>188223</u>

5 OPERATING LOSS / PROFIT

This is stated after charging
Depreciation

<u>20153</u>	<u>20153</u>
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SWIM TORQUAY LIMITED
NOTES TO THE UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2020

6 <u>TANGIBLE FIXED ASSETS</u>	<u>Land and Buildings</u>	<u>Fixtures, Fittings and Equipme</u>	<u>Total</u>
COST/VALUATION	£	£	£
At 1st November 2019	35,139	23,962	59,101
Renovation costs	500,000	100,000	600,000
Less Grant Sport England	-50,000	-100,000	-150,000
At 31st October 2020	485,139	23,962	509,101
DEPRECIATION			
At 1st November 2019	156057	23962	159866
Provision for the year	20153	0	20153
At 31st October 2020	176210	23962	180019
NET BOOK VALUE			
At 1st November 2019	329082	0	329082
Depreciation for the year	20153	0	20153
Balance at 31.10.2020	308,929	0	308,929

The Leasehold property was revalued in 2013 at the cost of the major renovation work undertaken during the year less the amount of the grant received from Sport England.

	<u>2020</u>	<u>2019</u>
7 <u>DEBTORS</u>	£	£
Trade debtors	6580	10850
Other debtors	5850	6830
	12430	17680
8 <u>BANK BALANCES</u>	51879	34641
9 <u>CREDITORS</u> : amounts falling due within one year		
Trade creditors & accruals	7059	11718
Accruals	8023	9200
Other creditors	7818	15596
Loan TBC	1500	1500
	24400	38014

10 LOAN

The long term loan of £30,000 from Torbay Council is repayable in equal quarterly instalments, the final instalment being due on 1.4.2034

11 REVALUATION RESERVE

Brought forward	01.11.2019	329082	349235
Depreciation for the year		20153	20153
Carried forward	31.10.2020	308929	329082

UNAUDITED TRADING & PROFIT & LOSS ACCOUNT

<u>Year ended 31st October, 2020</u>	<u>Year ended</u> <u>31.10.20</u>		<u>Year ended</u> <u>31.10.19</u>	
	£	£	£	£
INCOME				
Entrance Fees: Takings		27407		46893
Parties		640		1820
Group lessons		30067		50955
Individual lessons (including Triathlon)		22270		49296
Oddicombe SC		7371		18486
Torquay Leander SC (£3026 overstated 2017)		20631		34320
Pool hire schools etc.		37249		64974
		<u>145635</u>		<u>266744</u>
Sales - goggles, hats, badges, certificates etc.	1250		2292	
Less cost of sales	<u>1074</u>	176	<u>2490</u>	-198
Hairdryers		43		104
Car park fees		463		1479
Vending commission		827		2311
		<u>147144</u>		<u>270440</u>
Add Other Income				
Bank interest received		27		35
Grant Torbay Council		25000		6002
HMRC - Furlough pay		62995		0
		<u>235166</u>		<u>276477</u>
<u>FUNDRAISING:</u>				
Awards for All (£10000 Sept 19 - Aug 20)	5000		1667	
Tesco (£2000 Oct 19-Sept 20)	1000		166	
Coop	935		0	
M & G Jones Trust	1500			
Legacy: V Sewell	2000			
Torquay Leander re Ladies changing room	1440			
Just Giving	4384		0	
Sponsored Bike ride	915			
Donations	586		4758	
Gift aid	1561		403	
Dinner/pig racing	240		846	
Channel swim	0		2453	
Quiz night	0		401	
Sponsors	0		600	
Torbay Lottery	156		209	
Friends	1098		1034	
Sundry	<u>576</u>		157	
		<u>21391</u>		<u>12694</u>
Total Income carried forward		256557		289171

SWIM TORQUAY LTDFor the information of the management commUNAUDITED TRADING & PROFIT & LOSS ACCOUNT

<u>Year ended 31st October, 2020</u>	<u>31.10.20</u>	<u>31.10.19</u>
Total Income brought forward	256557	289171
<u>EXPENSES</u>		
Rent	900	900
Water	5430	14259
Gas	11496	17761
Electricity	17342	29428
Chemicals	2325	4374
Wages, salaries & contract teachers	159014	185603
Staff pension	2031	2620
Staff training courses	359	520
Insurance	7323	5735
Repairs & renewals	8401	7257
Telephone and internet	1038	650
Stationery, advertising and office equipment	1763	1474
BID	877	658
Bank charges	1590	2483
Loan interest	1069	806
Cleaning	1316	1043
Waste disposal	1922	2652
Sundry	744	2601
	<u>224940</u>	<u>280824</u>
Net surplus	<u>31,617</u>	<u>8,347</u>

David J. Olding
Accountant

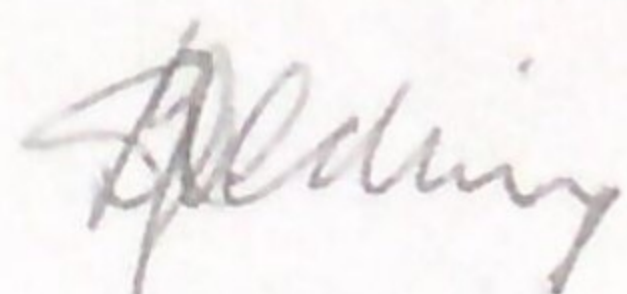
71a Cadewell Lane
Torquay
TQ2 7HP
Tel (01803) 614171

SWIM TORQUAY LIMITED

ACCOUNTS FOR THE YEAR ENDED 31ST OCTOBER 2020

In my opinion

- (a) the accounts of the company for the year ended 31st October, 2020 are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information in those accounting records, those accounts have been drawn up in a manner consistent with the provisions of the Act as specified in subsection (6) of section 249C, so far as applicable to the company.
- (c) having regard only to, and on the basis of, the information in the accounting records, the company satisfied the requirements of section 249A(4), for the year ended 31st October 2020, and did not fall within section 249B(1)(a) to (f) at any time within that financial year.



David J. Olding
Accountant

Date:

14 / 5 / 21