

SWIM TORQUAY LIMITED

UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31ST OCTOBER, 2024

SWIM TORQUAY LIMITED

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FOR THE YEAR ENDED 31ST OCTOBER, 2024

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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, 2024

#### 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, P. Tysoe, L. M. 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, C Williams, A Brooks, L Clark,

Mr R. Backholer, T Lee.

#### 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 19<sup>th</sup> June 2025

Director

*K Merrick* Kate Merrick

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 31.10.23

		<u>31.10.24</u>	<u>31.10.23</u>
	<u>NOTES</u>	£	£
Turnover	3	311081	313957
Cost of sales		<u>1759</u>	<u>2554</u>
GROSS PROFIT		309322	311403
ADMINISTRATIVE COSTS		<u>369418</u>	<u>331078</u>
		-60096	-19675
Other operating income		<u>54050</u>	<u>39092</u>
OPERATING LOSS FOR THE YEAR	5	-6046	19417
Non trading income		<u>4240</u>	<u>2510</u>
Profit/loss on ordinary activities before taxation		-1806	21927
Retained profit brought forward		<u>56361</u>	<u>34434</u>
Retained profits / loss carried forward		<u>54555</u>	<u>56361</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

SWIM TORQUAY LTD

BALANCE SHEET

AT 31ST OCTOBER 2024

		<u>31.10.24</u>		<u>31.10.23</u>
	<u>Note</u>	£	£	£
FIXED ASSETS	6		228317	248470
CURRENT ASSETS				
Stock		1949		2887
Debtors and prepayments	7	18230		16768
Bank deposit		10000		10000
Bank Fundraising Deposit		48524		55185
Bank current		6519		8920
Cash in hand		148		237
		<u>85370</u>		<u>93997</u>
DEDUCT Creditors and accruals				
Amounts due within 1 year	9			
Trade creditors		16350		18514
Other creditors		215		3372
Loan Torbay Council		<u>1500</u>		<u>1500</u>
		<u>18065</u>		<u>23386</u>
NET CURRENT ASSETS			67305	70611
LONG TERM LIABILITIES				
Loan Torbay Council	10		-12750	-14250
			<u>282872</u>	<u>304831</u>
RETAINED PROFITS				
At 1st November, 2023			56361	34434
Surplus/deficit for the year			<u>-1807</u>	<u>21927</u>
Balance carried forward			54555	56361
Revaluation reserve	11		<u>228317</u>	<u>248470</u>
Carried forward 31.10.2024			<u>282872</u>	<u>304831</u>

Continued on page 4

SWIM TORQUAY LIMITED

UNAUDITED BALANCE SHEET

(continued from the previous page)

In the directors' opinion for the financial year ended 31<sup>st</sup> October 2024 the company was entitled to exemption under section 447 of the companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year ended 31<sup>st</sup> October 2024 in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

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 31<sup>st</sup> October 2023. 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 19<sup>th</sup> June 2025

Director *K Merrick* Kate Merrick

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, 2024

### 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>2024</u>	<u>2023</u>
	£	£
Wages and salaries	200668	200413
Social security costs	69	3984
Pension costs	1057	1629
Self-employed teachers	<u>1945</u>	<u>2270</u>
	<u>203739</u>	<u>208296</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 2024

6 <u>TANGIBLE FIXED ASSETS</u>	<u>Land and Buildings</u>	<u>Fixtures, Fittings &amp; Plant</u>	<u>Total</u>
COST/VALUATION	£	£	£
At 1st November 2023	35,139	23,962	59,101
Renovation costs	500,000	100,000	600,000
Less Grant Sport England	<u>-50,000</u>	<u>-100,000</u>	<u>-150,000</u>
At 31st October 2024	<u>485,139</u>	<u>23,962</u>	<u>509,101</u>
DEPRECIATION			
At 1st November 2023	236669	23962	260631
Provision for the year	<u>20153</u>	<u>0</u>	<u>20153</u>
At 31st October 2024	<u>256822</u>	<u>23962</u>	<u>280784</u>
NET BOOK VALUE			
At 1st November 2023	248470	0	248470
Depreciation for the year	<u>20153</u>	<u>0</u>	<u>20153</u>
At 31st October 2024	<u>228,317</u>	<u>0</u>	<u>228,317</u>

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>2024</u>	<u>2023</u>
7 <u>DEBTORS</u>	£	£
Trade debtors	7685	5708
Other debtors	<u>10545</u>	<u>11060</u>
	<u>18230</u>	<u>16768</u>
8 <u>BANK BALANCES</u>	<u>65043</u>	<u>74105</u>
9 <u>CREDITORS</u> : amounts falling due within one year		
Trade creditors	6660	5801
Accruals	9690	12713
Other creditors	216	3372
Loan TBC	<u>1500</u>	<u>1500</u>
	<u>18066</u>	<u>23386</u>

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	01.11.2023	248470	268623
Depreciation for the year		<u>20153</u>	<u>20153</u>
Carried forward	31.10.2024	<u>228317</u>	<u>248470</u>



SWIM TORQUAY LTD

UNAUDITED TRADING & PROFIT & LOSS ACCOUNT

<u>Year ended 31st October, 2024</u>	<u>Year ended</u> <u>31.10.24</u>		<u>Year ended</u> <u>31.10.23</u>	
	£	£	£	£
INCOME				
Entrance Fees: Takings		47795		47101
Group lessons		55346		70144
Individual lessons		39230		49682
Oddicombe SC		4833		8340
Torquay Leander SC		48672		37962
Pool hire schools etc.		111118		95312
Parties		2150		2566
		<u>309144</u>		<u>311107</u>
Sales - goggles, hats, badges, certificates etc.	1874		2814	
Less cost of sales	<u>1759</u>	115	<u>2554</u>	260
Hairdryers		63		36
Car park fees		2474		2067
Vending commission		<u>1766</u>		<u>443</u>
		313562		313913
Add Other Income:				
Bank interest received	1034		553	
Grants Torbay Council	12000		30648	
Community Grants	20915			
Gift Aid	<u>1052</u>	<u>35000</u>	<u>0</u>	<u>31201</u>
		348562		345114
<u>FUNDRAISING:</u>				
Freemasons	100		500	
Valencia	12000			
Babbacombe fair	708			
Donations	2125		4606	
Quiz night	700		690	
Spires Xmas Fair	597		0	
Torbay Lottery	195		134	
Friends	1055		1226	
Warburtons	400		-	
Mayor's fund	500		-	
Sundry	<u>669</u>	<u>19049</u>	<u>735</u>	<u>7891</u>
Total Income carried forward		367611		353005

SWIM TORQUAY LTDUNAUDITED TRADING & PROFIT & LOSS ACCOUNT

<u>Year ended 31st October, 2024</u>	<u>31.10.24</u>	<u>31.10.23</u>
Total Income brought forward	367611	353005
<u>EXPENSES</u>		
Rent	900	900
Water	10281	10446
Gas	19927	9913
Electricity	32069	25954
Chemicals	5794	4750
Wages, salaries & contract teachers	202682	206667
Staff pension	1057	1629
Staff training courses	3418	3057
Insurance	13349	11971
Repairs & renewals	59908	37313
Telephone and internet	1505	2146
Stationery, advertising and office equipment	6311	4995
Bank and card charges	3610	3803
Loan interest	806	806
Cleaning	2974	1590
Waste disposal	3345	2733
Sundry	<u>1482</u>	<u>2405</u>
	<u>369418</u>	<u>331078</u>
Net deficit /surplus	<u><u>-1,807</u></u>	<u><u>21,927</u></u>

David J. Olding  
Accountant

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Tel (01803) 614171

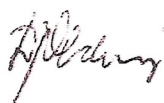
SWIM TORQUAY LIMITED

ACCOUNTS FOR THE YEAR ENDED 31ST OCTOBER 2024

In my opinion

- (a) the accounts of the company for the year ended 31<sup>st</sup> October, 2024 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 31<sup>st</sup> October 2024, and did not fall within section 249B(1)(a) to (f) at any time within that financial year.

David J. Olding  
Accountant



Date:

12/6/25