

REGISTERED NUMBER: 11254466 (England and Wales)

**Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31 August 2023
for
Tyne 1852 Limited**

Haines Watts
Chartered Accountants
17 Queens Lane
Newcastle upon Tyne
Tyne and Wear
NE1 1RN

Tyne 1852 Limited

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for the Year Ended 31 August 2023**

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Tyne 1852 Limited
Company Information
for the Year Ended 31 August 2023

DIRECTORS:	Mr J S Thompson Mr D Smark
REGISTERED OFFICE:	C/o Tyne Amateur Rowing Club Water Row Newburn Newcastle Upon Tyne NE15 8NL
REGISTERED NUMBER:	11254466 (England and Wales)
ACCOUNTANTS:	Haines Watts Chartered Accountants 17 Queens Lane Newcastle upon Tyne Tyne and Wear NE1 1RN

Tyne 1852 Limited

**Report of the Directors
for the Year Ended 31 August 2023**

The directors present their report with the financial statements of the company for the year ended 31 August 2023.

PRINCIPAL ACTIVITY

The principal activity of the company continued to be that of providing services to the members, guests and visitors to the Tyne Amateur Rowing Club.

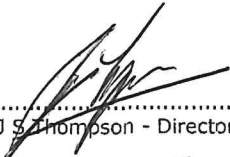
DIRECTORS

The directors shown below have held office during the whole of the period from 1 September 2022 to the date of this report.

Mr J S Thompson
Mr D Smark

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

ON BEHALF OF THE BOARD:


.....
Mr J S Thompson - Director

Date: 6th Feb 2024

Tyne 1852 Limited
Profit and Loss Account
for the Year Ended 31 August 2023

	2023 £	2022 £
TURNOVER	294,221	223,044
Cost of sales	241,306	168,248
GROSS PROFIT	52,915	54,796
Administrative expenses	34,785	25,901
OPERATING PROFIT and PROFIT BEFORE TAXATION	18,130	28,895
Tax on profit	-	-
PROFIT FOR THE FINANCIAL YEAR	<u>18,130</u>	<u>28,895</u>

The notes form part of these financial statements

Tyne 1852 Limited (Registered number: 11254466)

**Balance Sheet
31 August 2023**

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible assets	6		11,776		13,556
			<u>11,776</u>		<u>13,556</u>
CURRENT ASSETS					
Stocks		5,616		8,129	
Cash at bank and in hand		<u>80,038</u>		<u>32,839</u>	
		85,654		40,968	
CREDITORS					
Amounts falling due within one year	7	<u>64,000</u>		<u>32,428</u>	
NET CURRENT ASSETS			<u>21,654</u>		<u>8,540</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>33,430</u></u>		<u><u>22,096</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Profit and loss account			<u>33,330</u>		<u>21,996</u>
			<u><u>33,430</u></u>		<u><u>22,096</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 10th FEB 2024 and were signed on its behalf by:



 Mr J S Thompson - Director

Tyne 1852 Limited

**Statement of Changes in Equity
for the Year Ended 31 August 2023**

	Called up share capital £	Profit and loss account £	Total equity £
Balance at 1 September 2021	100	(6,899)	(6,799)
Changes in equity			
Total comprehensive income	-	28,895	28,895
Balance at 31 August 2022	100	21,996	22,096
Changes in equity			
Total comprehensive income	-	18,130	18,130
Distributions to parent charity under gift aid	-	(6,796)	(6,796)
Balance at 31 August 2023	100	33,330	33,430

The notes form part of these financial statements

Tyne 1852 Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

1. STATUTORY INFORMATION

Tyne 1852 Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

Monetary amounts in these financial statements are rounded to the nearest £.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Going concern

The financial statements are prepared on a going concern basis, the validity of which depends on the continued support of the parent. Were this not the case, adjustments would have to be made to reduce the value of the assets to their recoverable amount, to provide for any further liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% Straight line and 10% Straight line

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments on non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

4. JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Tyne 1852 Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

5. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2022 - 6).

6. TANGIBLE FIXED ASSETS

		Plant and machinery etc £
COST		
At 1 September 2022 and 31 August 2023		14,771
DEPRECIATION		
At 1 September 2022		1,215
Charge for year		1,780
At 31 August 2023		2,995
NET BOOK VALUE		
At 31 August 2023		11,776
At 31 August 2022		13,556

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	9,872	9,511
Amounts owed to group undertakings	21,291	4,364
Taxation and social security	11,330	8,683
Other creditors	21,507	9,870
	<u>64,000</u>	<u>32,428</u>

8. ULTIMATE CONTROLLING PARTY

The company is under the control of Tyne Amateur Rowing Club, a Charitable Incorporated Organisation.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Tyne 1852 Limited**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Tyne 1852 Limited for the year ended 31 August 2023 which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Tyne 1852 Limited, as a body, in accordance with the terms of our engagement letter dated 27 November 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Tyne 1852 Limited and state those matters that we have agreed to state to the Board of Directors of Tyne 1852 Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tyne 1852 Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Tyne 1852 Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Tyne 1852 Limited. You consider that Tyne 1852 Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Tyne 1852 Limited. 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 statutory financial statements.

Haines Watts

Haines Watts
Chartered Accountants
17 Queens Lane
Newcastle upon Tyne
Tyne and Wear
NE1 1RN

Date: *17 February 2024*

Tyne 1852 Limited

**Trading and Profit and Loss Account
for the Year Ended 31 August 2023**

	2023		2022	
	£	£	£	£
Turnover				
Bar sales	287,571		217,891	
Room hire	6,650		5,153	
	<u> </u>	294,221	<u> </u>	223,044
Cost of sales				
Opening stock	7,000		2,660	
Purchases	130,402		103,169	
Wages	98,723		64,098	
Other direct costs	9,727		5,547	
Licences	295		274	
Hire of equipment	775		629	
	<u> </u>		<u> </u>	
Closing stock	246,922		176,377	
	<u>(5,616)</u>	<u>241,306</u>	<u>(8,129)</u>	<u>168,248</u>
GROSS PROFIT		52,915		54,796
(17.98% 2022 : 24.57%)				
Expenditure				
Rates and water	3,051		2,628	
Insurance	480		120	
Light and heat	5,395		4,107	
Repairs to property	2,499		1,423	
Management charge	10,006		8,078	
Telephone	-		163	
Post and stationery	433		274	
Advertising	-		166	
Motor expenses	85		565	
Cleaning	6,371		2,613	
Sundry expenses	186		322	
Training costs	200		465	
Accountancy	1,615		1,100	
Subscriptions	687		162	
	<u> </u>	<u>31,008</u>	<u> </u>	<u>22,186</u>
		21,907		32,610
Finance costs				
Bank charges	495		1,240	
Credit card	1,502		1,260	
	<u> </u>	<u>1,997</u>	<u> </u>	<u>2,500</u>
		19,910		30,110
Depreciation				
Plant and machinery	180		105	
Fixtures and fittings	1,600		1,110	
	<u> </u>	<u>1,780</u>	<u> </u>	<u>1,215</u>
NET PROFIT		<u>18,130</u>		<u>28,895</u>