



Unaudited financial statements

31 January 2021

Financial statements

Year ended 31 January 2021

Contents	Page
Officers and professional advisers	1
Directors' report	2
Chartered accountant's report to the board of directors on the preparation of the unaudited statutory financial statements	4
Statement of income and retained earnings	5
Statement of financial position	6
Notes to the financial statements	7
The following pages do not form part of the financial statements	
Detailed income statement	10
Notes to the detailed income statement	11

Officers and professional advisers

The board of directors

Mr Shaun Crowley
Mrs Maureen Saunders

Registered office

6 Cromwell Close
Beccles
Suffolk
NR34 9XE

Accountants

Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

Directors' report

Year ended 31 January 2021

The directors present their report and the unaudited financial statements of the company for the year ended 31 January 2021.

Principal activities

The company was incorporated on the 29 January 2014 and commenced trading late spring 2014. The principal activity of the company during the period was to operate the café and kiosk at Beccles Lido, although it was shut for most of the year or just providing hot drinks due to Covid restrictions. Beccles Lido Trading Limited (BLT) is a private company limited by shares and a wholly owned trading company of Beccles Lido Limited (BLL) and was incorporated to carry out certain trading activities of BLL. In accordance with its Articles of Association all profits are gift aided to BLL.

The Directors of BLT were appointed by BLL and are also Directors/Trustees of BLL. They meet as required to ensure the smooth running of the company.

BLL's Trustees take the view that where possible it should provide as many jobs as it can. This not only helps the local economy but gives young people an opportunity to acquire life skills. However this was not possible during 2020/21 and just one member of staff worked part-time, the £53 (2019/20: £35,048) cost of which was met by BLT in support of its trading activities relating to the café and kiosk; with shifts otherwise covered by Lido volunteers.

Income from sales was £875 (2019/20: £81,986) and BLT also benefitted from discretionary Covid-19 Business Grants totalling £5,714. Expenses relating to sales were £557 (2019/20: £68,138) (including the above cost of wages). Other administrative expenses totalled £324 (2019/20: £4,307) and bank interest receivable was £12 (2019/20: £155).

The initial expenses for the year pre-trading were met by a loan from BLL, which BLT paid back with interest at the end of the season.

Total operating profit for the year (before gift aid of profits to BLL and interest received) was down 40% at £5,708 (2019/20: £9,541).

Covid-19 report

When the Lido re-opened in July 2020, following the first lockdown, it was subject to strict guidelines for visitors (including limited timed sessions on site) and as a workplace. The Lido decided that it was not practicable to operate the café. As a result, only minimal costs were incurred and no wages. Following the second (November) lockdown, a hot drinks service was provided by volunteers and one salaried member of staff. BLT did not receive any Government funded hospitality business grants as it is not separately business rated, but did receive discretionary Covid-19 Business Grants of £2,000 and £3,714 in January 2021. The overall consequence of this is that BLT posted a small profit for 2020/21 financial year. There are currently no firm plans for the café in 2021/22 pending how the pandemic and any guidelines develop, but we are confident that the financial performance will not materially inhibit the financial resilience of BLL.

Environmental Policy

BLT's green agenda is in line with that of BLL and includes the use of Fairtrade and locally sourced food and drinks where possible and practicable, recycle bins for our own and our customers' waste, or using environmentally aware suppliers and tradesmen where possible and practicable.

Directors

The directors who served the company during the year were as follows:

Mr Shaun Crowley
Mrs Maureen Saunders

Directors' report *(continued)*

Year ended 31 January 2021

Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

This report was approved by the board of directors on and signed on behalf of the board by:

Mr Shaun Crowley
Director

Mrs Maureen Saunders
Director

Registered office:
6 Cromwell Close
Beccles
Suffolk
NR34 9XE

Chartered accountant's report to the board of directors on the preparation of the unaudited statutory financial statements of Beccles Lido Trading Limited

Year ended 31 January 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Beccles Lido Trading Limited for the year ended 31 January 2021, which comprise the statement of income and retained earnings, statement of financial position 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 at www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Beccles Lido Trading Limited, as a body, in accordance with the terms of our engagement letter dated 5 January 2021. Our work has been undertaken solely to prepare for your approval the financial statements of Beccles Lido Trading Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Beccles Lido Trading Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Beccles Lido Trading 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 Beccles Lido Trading Limited. You consider that Beccles Lido Trading 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 Beccles Lido Trading 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.

LOVEWELL BLAKE LLP
Chartered accountants

Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

Statement of income and retained earnings**Year ended 31 January 2021**

	Note	2021 £	2020 £
Turnover		875	81,986
Cost of sales		(557)	(68,138)
Gross profit		318	13,848
Administrative expenses		(324)	(4,307)
Other operating income		5,714	–
Operating profit		5,708	9,541
Other interest receivable and similar income		12	155
Profit before taxation		5,720	9,696
Tax on profit		–	–
Profit for the financial year and total comprehensive income		<u>5,720</u>	<u>9,696</u>
Gift aid payable to Beccles Lido Limited		(5,720)	(9,696)
Retained earnings at the start of the year		–	–
Retained earnings at the end of the year		<u>–</u>	<u>–</u>

All the activities of the company are from continuing operations.

The notes on pages 7 to 8 form part of these financial statements.

Statement of financial position

31 January 2021

	Note	2021		2020	
		£	£	£	£
Current assets					
Cash at bank and in hand		1		1	
Net current assets			1		1
Total assets less current liabilities			<u>1</u>		<u>1</u>
Capital and reserves					
Called up share capital	5		1		1
Shareholders funds			<u>1</u>		<u>1</u>

These financial statements have been prepared 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'.

For the year ending 31 January 2021 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 were approved by the board of directors and authorised for issue on, and are signed on behalf of the board by:

Mr Shaun Crowley
Director

Mrs Maureen Saunders
Director

Company registration number: 08867883

The notes on pages 7 to 8 form part of these financial statements.

Notes to the financial statements

Year ended 31 January 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 6 Cromwell Close, Beccles, Suffolk, NR34 9XE.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Going concern

The financial statements have been prepared on a going concern basis, as the directors believe that no material uncertainties exist. The directors have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the company to be able to continue as a going concern.

The directors have considered the impact of Covid-19 in making this assessment.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

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.

Government grants

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Gift Aid Paid to Beccles Lido Limited

Gift aid paid represents the transfer of profits by gift aid to Beccles Lido Limited.

Notes to the financial statements *(continued)*

Year ended 31 January 2021

4. Employee numbers

The average number of employees during the year was 3 (2020: 16).

The average number of persons employed by the company during the year includes directors. All wages costs have been recharged from the parent company Beccles Lido Limited.

The directors of the company received no remuneration in the year.

5. Called up share capital

Issued, called up and fully paid

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

6. Controlling party

The company is controlled by Beccles Lido Limited (registered number 06805012).

The following pages do not form part of the financial statements.

BLT Beccles Lido Trading Limited

Detailed income statement

Year ended 31 January 2021

	2021	2020
	£	£
Turnover	875	81,986
Cost of sales		
Cafe and kiosk costs	504	33,090
Staff wages	53	35,048
	<u>557</u>	<u>68,138</u>
Gross profit	<u>318</u>	<u>13,848</u>
Overheads		
Administrative expenses	(324)	(4,307)
Other operating income	5,714	–
Operating profit	<u>5,708</u>	<u>9,541</u>
Other interest receivable and similar income	12	155
Profit before taxation	<u><u>5,720</u></u>	<u><u>9,696</u></u>

Notes to the detailed income statement**Year ended 31 January 2021**

	2021	2020
	£	£
Administrative expenses		
Equipment	202	2,671
Cleaning and waste disposal	(10)	609
Printing and stationery	–	187
Miscellaneous (including training and uniforms)	–	207
Bank charges	132	633
	<u>324</u>	<u>4,307</u>
Other operating income		
Covid-19 grants	5,714	–
	<u>5,714</u>	<u>–</u>
Other interest receivable and similar income		
Interest on cash and cash equivalents	12	155
	<u>12</u>	<u>155</u>