

Company Registration No. 11254466 (England and Wales)

**TYNE 1852 LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**TYNE 1852 LIMITED**

**COMPANY INFORMATION**

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Director	G Wheeler
Company number	11254466
Registered office	The Boat House Newburn Newcastle Upon Tyne NE15 8NL
Accountants	Haines Watts 17 Queens Lane Newcastle Upon Tyne NE1 1RN

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# TYNE 1852 LIMITED

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# **TYNE 1852 LIMITED**

## **DIRECTOR'S REPORT**

### ***FOR THE YEAR ENDED 31 AUGUST 2020***

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The director presents his annual report and financial statements for the year ended 31 August 2020.

#### **Principal activities**

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

#### **Director**

The director who held office during the year and up to the date of signature of the financial statements was as follows:

G Wheeler

I Jeffery

(Resigned 1 March 2020)

P Robinson

(Resigned 1 March 2020)

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



G Wheeler

**Director**

Date: 09/02/2021

## TYNE 1852 LIMITED

### ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF TYNE 1852 LIMITED FOR THE YEAR ENDED 31 AUGUST 2020

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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 2020 which comprise the profit and loss account, the balance sheet 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 <http://www.icaew.com/en/members/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 07/16 AAF. 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 loss 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

15<sup>th</sup> February 2021  
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17 Queens Lane  
Newcastle Upon Tyne  
NE1 1RN

**TYNE 1852 LIMITED****PROFIT AND LOSS ACCOUNT*****FOR THE YEAR ENDED 31 AUGUST 2020***

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	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	59,890	30,362
Cost of sales	(56,013)	(29,292)
	<hr/>	<hr/>
<b>Gross profit</b>	3,877	1,070
Administrative expenses	(9,800)	(3,957)
	<hr/>	<hr/>
<b>Loss before taxation</b>	(5,923)	(2,887)
Tax on loss	-	-
	<hr/>	<hr/>
<b>Loss for the financial year</b>	<u>(5,923)</u>	<u>(2,887)</u>

# TYNE 1852 LIMITED

## BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
<b>Current assets</b>					
Stocks		3,400		3,250	
Debtors	3	1,066		-	
Cash at bank and in hand		12,130		950	
		<u>16,596</u>		<u>4,200</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(25,402)</u>		<u>(7,083)</u>	
<b>Net current liabilities</b>			<u>(8,806)</u>		<u>(2,883)</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			<u>(8,906)</u>		<u>(2,983)</u>
<b>Total equity</b>			<u>(8,806)</u>		<u>(2,883)</u>

For the financial year ended 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These 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 9 February 2021. and are signed on its behalf by:



G Wheeler  
Director

Company Registration No. 11254466

# TYNE 1852 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2020

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#### 1 Accounting policies

##### Company information

Tyne 1852 Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Boat House, Newburn, Newcastle Upon Tyne, NE15 8NL.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues': Interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment': Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

##### 1.2 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.

##### 1.3 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.

##### 1.4 Stocks

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



# TYNE 1852 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2020

#### 1 Accounting policies

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.

#### 1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.6 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.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	8	8

#### 3 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	1,066	-

#### 4 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	1,755	-
Amounts owed to group undertakings	19,272	-
Taxation and social security	2,298	2,765
Other creditors	2,077	4,318
	25,402	7,083

**TYNE 1852 LIMITED**  
**MANAGEMENT INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**TYNE 1852 LIMITED****DETAILED TRADING AND PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 AUGUST 2020**

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		2020		2019
	£	£	£	£
<b>Turnover</b>				
Bar sales		58,162		30,362
Room hire		1,728		-
		<u>59,890</u>		<u>30,362</u>
<b>Cost of sales</b>				
Opening stock of finished goods	3,250		-	
Finished goods purchases	28,340		22,255	
Closing stock of finished goods	(3,400)		(3,250)	
Wages and salaries	27,624		10,287	
Hire of equipment (not operating lease)	199		-	
		<u>(56,013)</u>		<u>(29,292)</u>
<b>Gross profit</b>	6.47%	3,877	3.52%	1,070
<b>Administrative expenses</b>				
Management charge	2,400		-	
Rent re licences and other	295		815	
Rates	360		124	
Cleaning	1,610		-	
Power, light and heat	480		-	
Property repairs and maintenance	908		-	
Motor running expenses	8		-	
Legal and professional fees	-		2,426	
Accountancy	1,656		300	
Bank charges	1,584		87	
Insurances (not premises)	120		-	
Printing and stationery	6		-	
Sundry expenses	373		205	
		<u>(9,800)</u>		<u>(3,957)</u>
<b>Operating loss</b>		<u>(5,923)</u>		<u>(2,887)</u>

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