DRAYCOTE WATER SAILING CLUB CONSOLIDATION

REPORT OF THE DIRECTORS AND

UNAUDITED

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

CONTENTS OF THE CONSOLIDATED FINANCIAL STATEMENTS
for the Year Ended 31 March 2025

COMPANY INFORMATION
for the Year Ended 31 March 2025

DIRECTORS:	W J Whittaker C Silver R J Warren P Huett R M Botting S L Clark S W Odling C Mulhall R M Astley M S Blackmur
REGISTERED OFFICE:	Draycote Water Kites Hardwick Nr. Rugby Warwickshire CV23 8AB
REGISTERED NUMBER:	00974308 (England and Wales)
ACCOUNTANTS:	Bernard Rogers & Co Bank Gallery High Street Kenilworth Warwickshire CV8 1LY

REPORT OF THE DIRECTORS
for the Year Ended 31 March 2025

The directors present their report with the financial statements of the company and the group for the year ended 31 March 2025.

DIRECTORS
The directors shown below have held office during the whole of the period from 1 April 2024 to the date of this report.

W J Whittaker
C Silver
R J Warren
P Huett
R M Botting
S L Clark
S W Odling

Other changes in directors holding office are as follows:

C Mulhall - appointed 6 November 2024
R M Astley - appointed 14 January 2025
M S Blackmur - appointed 14 January 2025

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:

....
W J Whittaker - Director

Date: ....

CONSOLIDATED
INCOME STATEMENT
for the Year Ended 31 March 2025

		2025		2024	
	Notes	£	£	£	£
TURNOVER			485,134		512,057
Cost of sales			50,344		72,399
GROSS PROFIT			434,790		439,658
Training, sailing and rescue expenses		233,852		233,612	
Administrative expenses		220,335		198,411	
			454,187		432,023
			(19,397)		7,635
Other operating income			19,717		8,446
OPERATING PROFIT	4		320		16,081
Interest receivable and similar income			5,314		4,785
PROFIT BEFORE TAXATION			5,634		20,866
Tax on profit			-		-
PROFIT FOR THE FINANCIAL YEAR			5,634		20,866
Profit attributable to:					
Owners of the parent			5,634		20,866

The notes form part of these financial statements

CONSOLIDATED BALANCE SHEET
31 March 2025

	Notes	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Tangible assets	6		109,510		120,635
Investments	7		-		-
			109,510		120,635
CURRENT ASSETS					
Stocks		1,000		1,000	
Debtors	8	35,096		35,097	
Cash at bank and in hand		257,678		236,936	
		293,774		273,033	
CREDITORS					
Amounts falling due within one year	9	91,634		87,567	
NET CURRENT ASSETS			202,140		185,466
TOTAL ASSETS LESS CURRENT LIABILITIES			311,650		306,101
CREDITORS					
Amounts falling due after more than one year	10		10,601		10,686
NET ASSETS			301,049		295,415
RESERVES					
Other reserves			6,621		6,621
Retained earnings			294,428		288,794
MEMBERS' FUNDS			301,049		295,415

The company and the group are entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company and the group to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the group 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 and the group as at the end of each financial year and of the group's 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 and the group.

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 .... and were signed on its behalf by:

....
P Huett - Director

The notes form part of these financial statements

COMPANY BALANCE SHEET
31 March 2025

	Notes	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Tangible assets	6		78,726		89,213
Investments	7		1		1
			78,727		89,214
CURRENT ASSETS					
Debtors	8	400,426		346,119	
Cash at bank		155,919		125,036	
		556,345		471,155	
CREDITORS					
Amounts falling due within one year	9	71,983		73,436	
NET CURRENT ASSETS			484,362		397,719
TOTAL ASSETS LESS CURRENT LIABILITIES			563,089		486,933
CREDITORS					
Amounts falling due after more than one year	10		10,601		10,686
NET ASSETS			552,488		476,247
RESERVES					
Other reserves			6,621		6,621
Retained earnings			545,867		469,626
MEMBERS' FUNDS			552,488		476,247
Company's profit for the financial year			76,241		37,667

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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
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P Huett - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Draycote Water Sailing Club Consolidation is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the General Information page.

2. ACCOUNTING POLICIES

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

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

Improvements to property	-	in accordance with the property
Machinery, Sailing, training and rescue equipment	-	25% on cost
Office equipment and fixtures	-	25% on cost
Motor vehicles	-	25% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Consolidated Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The group operates a defined contribution pension scheme. Contributions payable to the group's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2024 - 10).

continued...

3. **EMPLOYEES AND DIRECTORS - continued**

The average number of employees by undertakings that were proportionately consolidated during the year was 10 (2024 - 10).

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	2025	2024
	£	£
Depreciation - owned assets	34,946	30,577

5. **INDIVIDUAL INCOME STATEMENT**

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements.

6. **TANGIBLE FIXED ASSETS**

Group

	Leasehold property	Improvements to property	Machinery, Sailing, training and rescue equipment
	£	£	£
COST			
At 1 April 2024	94,806	148,076	110,074
Additions	-	-	23,821
Disposals	-	-	(17,343)
At 31 March 2025	94,806	148,076	116,552
DEPRECIATION			
At 1 April 2024	85,293	79,214	89,240
Charge for year	595	11,477	20,195
Eliminated on disposal	-	-	(17,343)
At 31 March 2025	85,888	90,691	92,092
NET BOOK VALUE			
At 31 March 2025	8,918	57,385	24,460
At 31 March 2024	9,513	68,862	20,834

continued...

6. **TANGIBLE FIXED ASSETS - continued**

Group

	Office equipment and fixtures £	Motor vehicles £	Totals £
COST			
At 1 April 2024	28,962	19,727	401,645
Additions	-	-	23,821
Disposals	-	-	(17,343)
At 31 March 2025	28,962	19,727	408,123
DEPRECIATION			
At 1 April 2024	7,536	19,727	281,010
Charge for year	2,679	-	34,946
Eliminated on disposal	-	-	(17,343)
At 31 March 2025	10,215	19,727	298,613
NET BOOK VALUE			
At 31 March 2025	18,747	-	109,510
At 31 March 2024	21,426	-	120,635

Company

	Leasehold property £	Improvements to property £	Machinery, Sailing, training and rescue equipment £
COST			
At 1 April 2024	94,806	148,076	12,586
Additions	-	-	5,106
At 31 March 2025	94,806	148,076	17,692
DEPRECIATION			
At 1 April 2024	85,293	79,214	9,242
Charge for year	595	11,477	2,584
At 31 March 2025	85,888	90,691	11,826
NET BOOK VALUE			
At 31 March 2025	8,918	57,385	5,866
At 31 March 2024	9,513	68,862	3,344

continued...

6. **TANGIBLE FIXED ASSETS - continued**

Company

	Office equipment and fixtures £	Motor vehicles £	Totals £
COST			
At 1 April 2024	9,368	19,727	284,563
Additions	-	-	5,106
At 31 March 2025	9,368	19,727	289,669
DEPRECIATION			
At 1 April 2024	1,874	19,727	195,350
Charge for year	937	-	15,593
At 31 March 2025	2,811	19,727	210,943
NET BOOK VALUE			
At 31 March 2025	6,557	-	78,726
At 31 March 2024	7,494	-	89,213

7. **FIXED ASSET INVESTMENTS**

Company

	Shares in group undertakings £
COST	
At 1 April 2024 and 31 March 2025	1
NET BOOK VALUE	
At 31 March 2025	1
At 31 March 2024	1

The group or the company's investments at the Balance Sheet date in the share capital of companies include the following:

Subsidiary

DWSC Trading Limited
Registered office: Draycote Water, Kites Hardwick, Rugby, CV23 8AB
Nature of business: Sailing courses and related activities.

Class of shares:	% holding
Ordinary	100.00

	2025 £	2024 £
Aggregate capital and reserves	(251,439)	(180,832)
Loss for the year	(70,607)	(16,801)

continued...

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	35,096	35,097	27,633	32,991
Amounts owed by group undertakings	-	-	372,793	313,128
	35,096	35,097	400,426	346,119

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	-	8,136	12,080	13,454
Taxation and social security	7,783	6,095	3,894	3,676
Other creditors	83,851	73,336	56,009	56,306
	91,634	87,567	71,983	73,436

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Other creditors	10,601	10,686	10,601	10,686

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the board of directors.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF DRAYCOTE WATER SAILING CLUB CONSOLIDATION

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Draycote Water Sailing Club Consolidation for the year ended 31 March 2025 which comprise the Consolidated Income Statement, Consolidated Balance Sheet, Company Balance Sheet and the related notes from the company's and the group'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 Draycote Water Sailing Club Consolidation , as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Draycote Water Sailing Club Consolidation and state those matters that we have agreed to state to the Board of Directors of Draycote Water Sailing Club Consolidation , 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 Draycote Water Sailing Club Consolidation the company and the group and the company's Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Draycote Water Sailing Club Consolidation 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 Draycote Water Sailing Club Consolidation . You consider that Draycote Water Sailing Club Consolidation 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 Draycote Water Sailing Club Consolidation . 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.

Bernard Rogers & Co
Bank Gallery
High Street
Kenilworth
Warwickshire
CV8 1LY

Date: ....

DRAYCOTE WATER SAILING CLUB CONSOLIDATION

CONSOLIDATED TRADING AND PROFIT AND LOSS ACCOUNT
for the Year Ended 31 March 2025

	2025		2024	
	£	£	£	£
Turnover				
Membership income	252,522		222,944	
Commercial income	232,612		289,113	
		485,134		512,057
Cost of sales				
Opening stock	1,000		1,000	
Bar and catering purchases	49,648		45,160	
Regatta costs	-		24,679	
Training equipment repairs and consumables	696		2,560	
	51,344		73,399	
Closing stock	(1,000)		(1,000)	
		50,344		72,399
GROSS PROFIT		434,790		439,658
Other income				
Rents received	9,828		1,050	
Sundry receipts	2,134		666	
Government grants	7,755		6,730	
Deposit account interest	5,314		4,785	
		25,031		13,231
		459,821		452,889
Expenditure				
Sailing and administration wages	117,784		108,824	
Sailing equipment repairs and consumables	4,986		10,400	
Boat fuel	7,217		7,771	
Outboards	11,724		11,724	
Depreciation of tangible fixed assets				
Rescue and sailing equipment	18,651		14,463	
Training and rescue equipment	895		1,364	
Instruction wages and expenses	72,595		79,066	
Bar and catering wages	17,337		15,133	
Rent	45,000		45,000	
Rates including earlier years credits for over charges	6,309		3,060	
Cleaning and hygiene	20,851		15,515	
Insurance	16,544		15,054	
Light and heat	20,658		18,336	
Property repairs and ground maintenance	29,160		23,315	
RYA subscription	4,355		3,995	
Depreciation of tangible fixed assets				
Leasehold property	595		595	
Improvements to property	11,477		11,477	
Pensions	2,562		6,750	
Telephone	3,884		4,590	
Post and stationery	942		751	
Advertising and publicity cost	1,755		1,778	
Motor expenses	1,121		717	
Licences	1,677		1,765	
Office repairs and renewals	149		1,802	
Computer costs	2,982		2,311	
Sundry expenses	536		587	
Accountancy	6,457		5,899	
Legal fees	540		-	
Carried forward	428,743	459,821	412,042	452,889

This page does not form part of the statutory financial statements

CONSOLIDATED TRADING AND PROFIT AND LOSS ACCOUNT
for the Year Ended 31 March 2025

	2025		2024	
	£	£	£	£
Brought forward	428,743	459,821	412,042	452,889
Training and courses	8,614		5,685	
Bad debts	-		1,193	
		437,357		418,920
		22,464		33,969
Finance costs				
Bank charges	277		383	
Credit card	13,225		10,042	
		13,502		10,425
		8,962		23,544
Depreciation				
Machinery and equipment	650		-	
Office equipment and fixtures	2,678		2,678	
		3,328		2,678
NET PROFIT		5,634		20,866

This page does not form part of the statutory financial statements