

P.M.B. & S.C. LIMITED

Company Limited by Guarantee

Financial Statements

30 November 2025

GORDON DOWN & PARTNERS

Accountants & statutory auditor
144 Walter Road
Swansea
SA1 5RW

P.M.B. & S.C. LIMITED

Company Limited by Guarantee

Financial Statements

Year ended 30 November 2025

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P.M.B. & S.C. LIMITED

Company Limited by Guarantee

Officers and Professional Advisers

Council of Management

Flag and other Officers	H Bumford P Askew T J Lewis J Dwyer R Wallington N Hankins A Willmott M Sayer	Commodore Rear Commodore (resigned 30/01/26) Vice Commodore Treasurer Honorary Secretary Sailing Secretary Membership Secretary Training Centre Principal
Other elected Council of Management members	S Preece M Hatherall P Akerman A Thorne M Steel M Kenrick JH Preston S Gadsby	Member (resigned 30/04/25) Member (resigned 10/03/25) Member Member Member Member (appointed 30/04/25) Member (appointed 30/04/25) Member (appointed 19/05/25)
Honorary Officers	I Dibble	President
Honorary Secretary	R Wallington	
Registered office	Ely Harbour Ferry Road Grangetown Cardiff CF11 0JL	
Auditor	Gordon Down & Partners Accountants & statutory auditor 144 Walter Road Swansea SA1 5RW	
Bankers	HSBC 56 Queen Street Cardiff CF10 2PX	

Note – The office of President is honorary, and the holder is neither a formal member of the Council of Management nor a director.

P.M.B. & S.C. LIMITED

Company Limited by Guarantee

Members' Report

Year ended 30 November 2025

The members who represent the Council of Management and who are also the directors for the purposes of company law, present their report and the financial statements of the company for the year ended 30 November 2025.

Members' responsibilities statement

The members are responsible for preparing the members' report and the financial statements in accordance with applicable law and regulations.

Company law requires the members to prepare financial statements for each financial year. Under that law, the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a member at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a member to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

P.M.B. & S.C. LIMITED

Company Limited by Guarantee

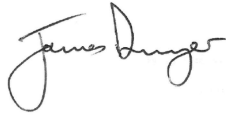
Members' Report *(continued)*

Year ended 30 November 2025

Small company provisions

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

This report was approved by the board of directors on17 April, 2026..... and signed on behalf of the board by:



Mr J Dwyer
Member

Registered office:
Ely Harbour
Ferry Road
Grangetown
Cardiff
CF11 0JL

P.M.B. & S.C. LIMITED

Company Limited by Guarantee

Independent Auditor's Report to the Members of P.M.B. & S.C. LIMITED

Year ended 30 November 2025

Opinion

We have audited the financial statements of P.M.B. & S.C. LIMITED (the 'company') for the year ended 30 November 2025 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 November 2025 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the members with respect to going concern are described in the relevant sections of this report.

P.M.B. & S.C. LIMITED

Company Limited by Guarantee

Independent Auditor's Report to the Members of P.M.B. & S.C. LIMITED *(continued)*

Year ended 30 November 2025

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The members are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the members' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the members' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the members' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of members' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the members were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the members' report and from the requirement to prepare a strategic report.

P.M.B. & S.C. LIMITED

Company Limited by Guarantee

Independent Auditor's Report to the Members of P.M.B. & S.C. LIMITED *(continued)*

Year ended 30 November 2025

Responsibilities of members

As explained more fully in the members' responsibilities statement, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that relate to: FRS102 Employment law
Tax & pension law
Health & safety

We assessed the risks of material misstatement in respect of fraud as follows: We inquired with management about the existence of fraud and if there were any unusual transactions or relationships. We also performed various tests on the records to check for misstatement. We did not identify any issues.

We considered the risk of fraud through management override and, in response, we incorporated testing of adjusting entries into our audit approach.

Based on the results of our risk assessment we designed our audit procedures to identify and to address material misstatements in relation to fraud. We considered the possibility of fraudulent payments to third parties and also looked for segregation of duties.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at <https://www.frc.org.uk/auditorsresponsibilities>.

P.M.B. & S.C. LIMITED

Company Limited by Guarantee

Independent Auditor's Report to the Members of P.M.B. & S.C. LIMITED *(continued)*

Year ended 30 November 2025

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the members.
- Conclude on the appropriateness of the members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

P.M.B. & S.C. LIMITED

Company Limited by Guarantee

Independent Auditor's Report to the Members of P.M.B. & S.C. LIMITED *(continued)*

Year ended 30 November 2025

Use of our report

This report is made solely to the company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Laurence Cohen (Senior Statutory Auditor)

For and on behalf of
Gordon Down & Partners
Accountants & statutory auditor
144 Walter Road
Swansea
SA1 5RW

20 April 2026

P.M.B. & S.C. LIMITED

Company Limited by Guarantee

Statement of Comprehensive Income

Year ended 30 November 2025

	Note	2025 £	2024 £
Turnover		1,517,889	1,365,353
Cost of sales		189,228	148,074
Gross profit		<u>1,328,661</u>	<u>1,217,279</u>
Administrative expenses		2,150,132	1,146,064
Operating (loss)/profit		<u>(821,471)</u>	<u>71,215</u>
Other interest receivable and similar income		18,954	59,935
Interest payable and similar expenses		2,625	1,805
(Loss)/profit before taxation	6	<u>(805,142)</u>	<u>129,345</u>
Tax on (loss)/profit		—	—
(Loss)/profit for the financial year		<u><u>(805,142)</u></u>	<u><u>129,345</u></u>
Debentures movement		2,625	1,805
Total comprehensive income for the year		<u><u>(802,517)</u></u>	<u><u>131,150</u></u>

All the activities of the company are from continuing operations.

The notes on pages 12 to 16 form part of these financial statements.

P.M.B. & S.C. LIMITED

Company Limited by Guarantee


Statement of Financial Position

30 November 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	7	1,333,255	1,221,126
Current assets			
Stocks		17,013	7,129
Debtors	8	125,413	171,724
Cash at bank and in hand		593,572	1,498,259
		<u>735,998</u>	<u>1,677,112</u>
Creditors: amounts falling due within one year	9	<u>446,002</u>	<u>472,470</u>
Net current assets		<u>289,996</u>	<u>1,204,642</u>
Total assets less current liabilities		<u>1,623,251</u>	<u>2,425,768</u>
Net assets		<u>1,623,251</u>	<u>2,425,768</u>
Capital and reserves			
Other reserves		241,656	1,064,031
Profit and loss account		1,381,595	1,361,737
Members funds		<u>1,623,251</u>	<u>2,425,768</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'.

These financial statements were approved by the board of directors and authorised for issue on ...17 April 2026..., and are signed on behalf of the board by:



Mr J Dwyer
Treasurer

Company registration number: 01161484

The notes on pages 12 to 16 form part of these financial statements.

P.M.B. & S.C. LIMITED

Company Limited by Guarantee

Statement of Changes in Equity

Year ended 30 November 2025

		Other reserves £	Profit and loss account £	Total £
At 1 December 2023		962,226	1,332,392	2,294,618
Profit for the year			129,345	129,345
Other comprehensive income for the year	10	<u>101,805</u>	<u>(100,000)</u>	<u>1,805</u>
Total comprehensive income for the year		101,805	29,345	131,150
At 30 November 2024		1,064,031	1,361,737	2,425,768
Loss for the year			(805,142)	(805,142)
Other comprehensive income for the year	10	<u>(822,375)</u>	<u>825,000</u>	<u>2,625</u>
Total comprehensive income for the year		(822,375)	19,858	(802,517)
At 30 November 2025		<u>241,656</u>	<u>1,381,595</u>	<u>1,623,251</u>

The notes on pages 12 to 16 form part of these financial statements.

P.M.B. & S.C. LIMITED

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 November 2025

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Ely Harbour, Ferry Road, Grangetown, Cardiff, CF11 0JL.

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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

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 services is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually when the service is rendered); 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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

P.M.B. & S.C. LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2025

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Land and Buildings	-	2% straight line
Slipway and Pontoons	-	10% reducing balance or 33.33% straight line
Fixtures and Fittings	-	10%, 20% or 33.33% straight line
Angling	-	10% straight line
Boats and Equipment	-	10% or 20% straight line
Compound and Car Park	-	10% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Debentures - pontoon moorings

Amounts received in respect of Debentures - pontoon moorings are accumulated in accordance with the resolution and amendment to the Memorandum and Articles of Association passed on the 15 May 1990.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

P.M.B. & S.C. LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Company limited by guarantee

The company is limited by guarantee.

The liability of each member is limited to £20 in the event of the company being wound-up.

5. Employee numbers

The average number of persons employed by the company during the year amounted to 19 (2024: 18).

6. Profit before taxation

Profit before taxation is stated after charging:

	2025	2024
	£	£
Depreciation of tangible assets	<u>124,412</u>	<u>117,509</u>

P.M.B. & S.C. LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2025

7. Tangible assets

	Freehold Land and Buildings £	Slipway and Pontoons £	Fixtures, fittings and equipment £	Angling £	Compound and Car Park £	Total £
Cost						
At 1 Dec 2024	1,081,826	1,660,644	535,858	1,156	136,565	3,416,049
Additions	175,863	–	77,268	–	–	253,131
Disposals	–	–	(52,544)	–	(21,369)	(73,913)
Transfers	(15,345)	–	(6,895)	–	22,240	–
At 30 Nov 2025	<u>1,242,344</u>	<u>1,660,644</u>	<u>553,687</u>	<u>1,156</u>	<u>137,436</u>	<u>3,595,267</u>
Depreciation						
At 1 Dec 2024	521,709	1,323,674	231,022	347	118,171	2,194,923
Charge for the year	24,519	35,131	61,165	115	3,483	124,413
Disposals	–	–	(35,954)	–	(21,369)	(57,323)
Transfers	396	–	(6,206)	–	5,809	(1)
At 30 Nov 2025	<u>546,624</u>	<u>1,358,805</u>	<u>250,027</u>	<u>462</u>	<u>106,094</u>	<u>2,262,012</u>
Carrying amount						
At 30 Nov 2025	<u>695,720</u>	<u>301,839</u>	<u>303,660</u>	<u>694</u>	<u>31,342</u>	<u>1,333,255</u>
At 30 Nov 2024	<u>560,117</u>	<u>336,970</u>	<u>304,836</u>	<u>809</u>	<u>18,394</u>	<u>1,221,126</u>

The company had capital commitments of £0 at 30 November 2025 and 30 November 2024.

8. Debtors

	2025 £	2024 £
Trade debtors	6,822	15,954
Other debtors	118,591	155,770
	<u>125,413</u>	<u>171,724</u>

9. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	251,199	283,623
Social security and other taxes	14,136	7,230
Other creditors	180,667	181,617
	<u>446,002</u>	<u>472,470</u>

P.M.B. & S.C. LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2025

9. Creditors: amounts falling due within one year *(continued)*

Berthing fees are invoiced in advance for the year to the end of March. The income is deferred and recognised in the profit and loss account on a monthly basis over the period to which it relates, ensuring that income is matched with the associated running costs and that monthly results reflect the underlying trading performance.

Where a boat is sold or leaves during the year, the deferred income balance is adjusted to reflect the revised period of occupancy.

Deferred income is included within creditors in the balance sheet and released to the profit and loss account each month until the end of March, when the balance reduces to nil in advance of the following year's invoicing.

Deferred income included within other creditors at the year-end amounted to £146,141 (2024: £151,523).

10. Analysis of other comprehensive income

	Other reserves £	Profit and loss account £	Total £
Year ended 30 November 2025			
Movement in reserves	<u>(822,375)</u>	<u>825,000</u>	<u>2,625</u>
Year ended 30 November 2024			
Movement in reserves	<u>101,805</u>	<u>(100,000)</u>	<u>1,805</u>

11. Reserves

Other reserves of £241,656 (2024 £1,064,031) are made up of Pontoon mooring debentures of £66,656 (2024 £64,031) and a building reserve of £175,000 (2024 £1,000,000).

The building reserve represents funds designated by the directors in prior years for the renovation and improvement of the company's property. During the year, the company undertook significant refurbishment works to the property, and £825,000 of the reserve has therefore been released and transferred to the income and expenditure reserve.

The debenture fund is maintained in accordance with the company's policy regarding pontoon moorings.

P.M.B & S.C. Limited**Income and Expenditure Account**

For the Year ended 30th November 2025

	<u>2025</u>	<u>2024</u>
	£	£
Operations & Membership Income	245,647	229,256
Operations & Membership Expenditure	1,242,769	381,404
Surplus/(Deficit) of Income over Expenditure	(997,122)	(152,148)
Bar & Catering Income	213,033	153,297
Bar & Catering Expenditure	380,095	213,231
Surplus/(Deficit) of Income over Expenditure	(167,062)	(59,934)
Angling Income	9,689	5,232
Angling Expenditure	8,209	9,694
Surplus/(Deficit) of Income over Expenditure	1,480	(4,462)
Marina Income	947,107	885,152
Marina Expenditure	477,942	456,284
Surplus/(Deficit) of Income over Expenditure	469,165	428,868
Sailing Income	0	4,343
Sailing Expenditure	2,877	1,290
Surplus/(Deficit) of Income over Expenditure	(2,877)	3,053
Training Income	97,121	83,387
Training Expenditure	132,433	105,946
Surplus/(Deficit) of Income over Expenditure	(35,312)	(22,559)
Social Income	5,292	4,686
Social Expenditure	13,982	9,147
Surplus/(Deficit) of Income over Expenditure	(8,690)	(4,461)
Financial Income	18,954	59,935
Financial Expenditure	83,678	118,947
Surplus/(Deficit) of Income over Expenditure	(64,724)	(59,012)
Grand Total Income	1,536,843	1,425,288
Grand Total Expenditure	2,341,985	1,295,943
Total Surplus/(Deficit) For Year	(805,142)	129,345
<u>Annual Reserves Summary</u>		
Total Surplus/(Deficit) For Year	(805,142)	129,345
Transfer of Building Fund Reserves	825,000	-100,000
Increase in Profit and Loss Account Reserves for the Year	19,858	29,345

P.M.B & S.C. Limited**Income and Expenditure Account**

For the Year ended 30th November 2025

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
OPERATIONS & MEMBERSHIP		
Income		
Joining fees	8,205	5,150
Membership fees	236,354	221,677
Clothing and Regalia sales	110	54
Gate Cards	333	976
Admin fees	645	1,399
	<u>245,647</u>	<u>229,256</u>
Expenditure		
Audit & Accountancy	6,100	5,642
Insurance	57,744	44,308
Legal & Professional	1,291	14,187
Cleaning	6,607	6,612
Utilities	42,510	51,508
Communications	3,558	3,317
Printing, Postage & Stationery	4,052	2,874
Staff Training & Welfare	7,413	6,742
Committee Meeting Costs	1,282	71
Rent & Rates	8,028	7,730
Repairs, Maintenance & Refurbishment	844,117 <i>(Note)</i>	30,774
I.T.	47,242	28,546
Salaries	203,837	171,299
Security Services	0	311
Health & Safety	2,208	2,115
Subscriptions	6,230	4,837
Advertising & Recruitment	550	531
	<u>1,242,769</u>	<u>381,404</u>
(Deficit) of Income over Expenditure	<u>(997,122)</u>	<u>(152,148)</u>

(Note) In previous years, a Building Reserves Fund was established in anticipation of future renovation costs and at the 30th November 2024 the accumulated funds amounted to £1,000,000.

An amount of £825,000 has been allocated from the Fund to the Profit and Loss Account in the year to 30th November 2025 to cover the renovation and refurbishment costs incurred during the year.

P.M.B & S.C. Limited
Income and Expenditure Account
For the Year ended 30th November 2025

	<u>2025</u>	<u>2024</u>
	£	£
BAR & CATERING		
Income		
Bar	116,292	104,531
Catering	95,991	46,366
Room Hire	750	2,400
	<u>213,033</u>	<u>153,297</u>
Expenditure		
Bar Purchases	54,978	51,590
Catering	74,836	38,747
(Overs) & Unders	10	383
Bar Wages	92,571	59,763
Catering Wages	128,943	46,717
Laundry	1,236	1,297
Consumables	19,276	8,843
Bar Sundries	34	2,976
Depreciation	8,211	2,915
	<u>380,095</u>	<u>213,231</u>
Surplus/(Deficit) of Income over Expenditure	<u>(167,062)</u>	<u>(59,934)</u>
 ANGLING		
Income	<u>9,689</u>	<u>5,232</u>
Expenditure		
Expenses	8,094	9,347
Depreciation	115	347
	<u>8,209</u>	<u>9,694</u>
Surplus/(Deficit) of Income over Expenditure	<u>1,480</u>	<u>(4,462)</u>

P.M.B & S.C. Limited**Income and Expenditure Account**

For the Year ended 30th November 2025

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
MARINA		
Income		
Hoist	34,646	35,381
Compound	23,492	23,942
Berthing	837,386	767,648
Dinghy Storage	15,092	15,631
Fuel	36,403	42,550
Boat Sales	88	0
	<u>947,107</u>	<u>885,152</u>
Expenditure		
Harbour Dues	253,504	229,893
Lundy Landing Pass	290	275
Repairs & Maintenance	16,596	18,787
Salaries	92,992	94,022
Protective Clothing	1,998	2,924
Waste Disposal	13,465	15,553
Fuel	35,964	40,777
Depreciation	63,133	54,053
	<u>477,942</u>	<u>456,284</u>
Surplus/(Deficit) of Income over Expenditure	<u>469,165</u>	<u>428,868</u>
SAILING SECTIONS		
Income		
Dinghy	1,060	1,258
Dinghy-Income moved to Balance Sheet	(1,060)	0
Cruiser Racing	1,770	2,630
Cruiser Racing-Income moved to Balance Sheet	(1,770)	0
Tars & Gaffers	525	455
Tars & Gaffers-Income moved to Balance Sheet	(525)	0
	<u>0</u>	<u>4,343</u>
Expenditure		
Dinghy	1,079	77
Dinghy-Expenditure moved to Balance Sheet	(1,079)	0
Dinghy-Expenditure in 2025 related to FY24	1,798	
Cruiser Racing	2,142	1,213
Cruiser Racing-Expenditure moved to BS	(2,142)	0
Crusier Expenditure in 2025 related to FY24	1,079	
Tars & Gaffers	352	0
Tars & Gaffers-Expenditure moved to BS	(352)	0
	<u>2,877</u>	<u>1,290</u>
Surplus/(Deficit) of Income over Expenditure	<u>(2,877)</u>	<u>3,053</u>

P.M.B & S.C. Limited**Income and Expenditure Account**

For the Year ended 30th November 2025

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
TRAINING		
Income		
Boat Hire	4,465	3,228
Sponsorship	1,333	2,667
Courses		
Sailing	67,410	68,462
Events	1,917	496
Shore Based	4,584	464
Power Boat	16,752	8,070
Room Hire	660	0
	<u>97,121</u>	<u>83,387</u>
Expenditure		
Wages	94,672	75,363
Instructors	2,572	1,807
Course Publications	4,317	2,729
Event Fees	1,317	1,201
Maintenance	10,111	6,569
Fuel	4,132	4,757
Depreciation	8,666	8,950
Other Expenditure	6,646	4,570
	<u>132,433</u>	<u>105,946</u>
Surplus/(Deficit) of Income over Expenditure	<u>(35,312)</u>	<u>(22,559)</u>
SOCIAL		
Income		
Social Fund	4,452	3,174
Regatta	0	1,512
Shanghai Cup	840	0
	<u>5,292</u>	<u>4,686</u>
Expenditure		
Social Fund	10,001	6,036
Regatta Expenditure	3,416	3,111
Shanghai Cup	565	0
	<u>13,982</u>	<u>9,147</u>
Surplus/(Deficit) of Income over Expenditure	<u>(8,690)</u>	<u>(4,461)</u>

P.M.B & S.C. Limited

Income and Expenditure Account

For the Year ended 30th November 2025

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
FINANCIAL		
Income		
Bank Interest	18,954	59,935
Expenditure		
Depreciation	44,288	51,245
Profit/Loss on Sale of Fixed Assets	5,270	38,719
Debenture Interest	2,625	1,805
Bank charges	31,495	27,457
Irrecoverable VAT	0	(279)
	<u>83,678</u>	<u>118,947</u>
	<u>(64,724)</u>	<u>(59,012)</u>