

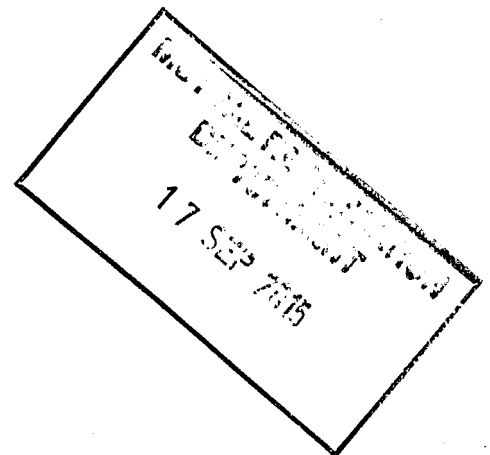
REGISTRATION NUMBER IP13177R

BRETFORTON COMMUNITY SOCIAL CLUB LTD.

UNAUDITED ACCOUNTS FOR THE PERIOD
1ST JULY 2013 to 30TH SEPTEMBER 2014

Final Accounts

SMSupport
8 Woodall Close
Milton Keynes
MK10 9JZ.



BRETFORTON COMMUNITY SOCIAL CLUB LTD
DIRECTOR'S REPORT
1ST JULY 2013 TO 30TH SEPTEMBER 2014

Terms of Reference for Unaudited Accounts

1. The above society was re-registered on 13th August, 2013 from Bretforton Royal British Legion Club Limited (also known as the society) with the approval of the Financial Conduct Authority.
2. The Bretforton Community Social Club Ltd., is registered under the Industrial & Provident Societies Act 1965, latterly the Co-operative & Community Benefit Societies Act 2014.
3. The Bretforton Community Social Club Ltd., has not re-registered Club rules and is thereby governed until further notice by the Royal British Legion 2000 Co-Operative Society rules registered with the Financial Services Authority on 17th December, 2001.
4. The above rules allow for lay auditors to be appointed where appropriate under the Deregulation (Industrial & Provident Societies) Order 1996.
5. The society's membership is required to pass, at a General Meeting, a resolution allowing the society to disapply the requirement to undertake a full professional audit for the year of account in question.*
6. In the preceding year the turnover of the society did not exceed £90,000[^]. ([^]In a standard trading year, not the 15 months of business accounted)

*The society has taken financial statements from past accountants and it is assumed that the membership at general meetings has accepted and voted upon this disapplication. The society's previous accountant did not wish to complete the society accountants for year ending 30th September, 2014 and to comply with its legislative requirements to compile accounts and present them to the society membership in the month of December (16.2) requested ourselves to complete the lay audit (ref4).

BRETFORTON COMMUNITY SOCIAL CLUB LTD

DIRECTOR'S REPORT

1ST JULY 2013 TO 30TH SEPTEMBER 2014

The directors present their report and unaudited financial statements of the society for the period 1st July 2013 to 30th September 2014.

PRINCIPAL ACTIVITY

The principal activity of the society during the period was that of running a social Club.

DIRECTORS

The officers who voluntarily served the society, as a board of management, during the period were as follows:-

President: Mr. Geoff Lippett
Chairman: Vacant
Vice Chairman: Mr. Geoff Whiley
Secretary: Mr. Eddie Stanley
Treasurer: Mrs. Muriel Stanley
Committee: Ms. Claire Whiley
Ms. Claire Cresswell
Mr. Roger Norledge
Mr. John Howard

PROVISION

The society is required to provide such documents as necessary to the regulatory authorities (FCA) within the time frame laid down.

RESPONSIBILITIES OF THE DIRECTORS & LAY AUDITORS

The board of management are required to prepare the financial statements and hold satisfactory accounting records related to the society's finances. Our responsibility is to create a standard report which gives a fair view of the society's funds as of 30th September, 2013.

SCOPE

Our scope involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give the society membership an assurance that the financial statements are correct and free from fraud and error. Any errors noted will be advised to the board of management. It will therefore be our aim that the financial statement below will give a true and fair view of the society's affairs as required under the terms of reference.

OPINION

In our opinion the accounts and balance sheet for the period 1st July 2013 to 30th September 2014 are in agreement with the society internal accounts and comply with requirements under the Industrial & Provident Societies Act 1965 latterly the Co-operative & Community Benefit Societies Act 2014.

Registered Office
60 Main Street
Bretforton
Evesham
Worcestershire
WR11 7JH

Signed :

Date: 19-12-14


E. Stanley: Society Secretary



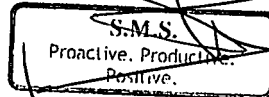
M. Stanley: Society Treasurer



-----: Committee Person



S. Schofield: On behalf of SMSupport (lay auditor)



R. Williams: On behalf of SMSupport (lay auditor)



BRETFORTON COMMUNITY SOCIAL CLUB LTD
PROFIT AND LOSS ACCOUNT
1ST JULY 2013 TO 30TH SEPTEMBER 2014

	Note	Period from 1 st July 2013 to 30 th September 2014	Period 1 st October 2012 to 30 th June 2013
TURNOVER	1	£81,357	£34,124
Cost of Sales		<u>£46,459</u>	<u>£24,278</u>
<u>GROSS PROFIT</u>		£34,898	£ 9,846
Administrative Expenses		£32,792	£24,913
Other Operating Income	2	(£ 5,395)	(£ 4,827)
SURPLUS ON ORDINARY ACTIVITIES		£ 7,501	(£10,240)
Tax on surplus of ordinary activities	3	£ 0	£ 0
SURPLUS FOR THE FINANCIAL PERIOD		£ 7,501	(£10,240)
Balance brought forward		£33,365	£43,605
Balance carried forward		£40,866	£33,365

BRETFORTON COMMUNITY SOCIAL CLUB LTD

BALANCE SHEET

1ST JULY 2013 TO 30TH SEPTEMBER 2014

30TH SEPTEMBER, 2014

	Note		30 th September 2014	30 th June 2013
FIXED ASSETS	5		£111,584	£112,272
CURRENT ASSETS	6	Stock	£ 3,354	£ 3,500
		Non-Sales	£ 193	
	7	Debtors	£ 304	£ 0
		Cash on Hand	£ 225	£ 775
		Cash at Bank	£ 2,391	
		Savings A/c	£ 2,500	
		TOTAL	£ 8,967	£ 4,275
CREDITORS	8		£ 3,055	£ 24,407
(Amounts due in the current trading year)				
	9		£ 2,254 (loan)	£ 0
(Amounts due outside the trading year)				
NET CURRENT ASSETS (LIABILITIES)			£ 3,658	£ (20,132)
TOTAL ASSETS LESS CURRENT LIABILITIES			£ 115,242	£ 92,140
CAPITALS AND RESERVES				
Called up equity share capital	10		£ 6	£ 13
Revaluation Reserve	11		£ 58,462*	£ 58,762
Profit and Loss Account			£ 40,866	£ 33,365
*Adjustment to Valuation Reserve	12		£15,908	
SHAREHOLDERS FUNDS			£115,242	£ 92,140

The society's annual accounts were compiled in accordance with the requirements laid down in page 2 of this report.

Director's responsibilities:

- The directors (committee personnel) are aware of their responsibilities in complying with holding records of the society's funds and the satisfactory preparation of accounts.

These accounts were approved by the directors and authorised for issue on 19-12-14
and are signed on their behalf by:

Mr. E. Stanley Society Secretary:

E Stanley

Society Registration

Number: IP13177R

BRETFORTON COMMUNITY SOCIAL CLUB LTD
NOTES TO THE FINANCIAL STATEMENTS
1ST JULY 2013 TO 30TH SEPTEMBER 2014

Note 1

ACCOUNTING POLICIES

- **Basis of Accounting:** The financial statements have been prepared under the *historical cost convention, modified to include the revaluation of certain fixed assets.*

TURNOVER

- The society has withdrawn from VAT as it trades under the threshold for 2014 tax year of £81,000 (2013 - £79,000). Therefore all goods sold are not VAT deductible, but as the society cannot claim VAT on purchases, all costs recorded are VAT inclusive.

STOCK

- Stock is valued at cost (excluding VAT) and net realisable value. The society carried out its own stock valuation as of close of trade on 30th September, 2014.

FIXED ASSETS

- All fixed assets are initially recorded at cost.
- Depreciation is calculated to gradually write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:-

Property improvements - 5% reducing balance
 Plant - 5% reducing balance
 Fixtures & Fittings - 10% reducing balance

The society reported that there were no capital purchases attracting value and depreciation over the period accounted.

Note 2

	July 1st 2013 to 30th Sept 2014	Oct 1st 2012 to June 30th 2013
OTHER OPERATING INCOME		
Room Hires	£ 325	£ 650
Shop Space Rental	£ 1,050	£ 0
Amusements (after supplier share and tax)	£ 1,353	
Members efforts (after prizes)	£ 1,307	
Member's Subscriptions	£ 1,360	
Other		£ 4,177
	<hr/>	<hr/>
	£ 5,395	£ 4,827

Note 3

The society is not liable to corporation tax on surplus retained given its mutual trading status whereby all surplus is retained.

Note 4	July 1st 2013 to 30th Sept 2014	Oct 1st 2012 to June 30th 2013
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OPERATING LOSS

Operating loss is stated after charging:

Director's remuneration	£0	£0
Depreciation of owned fixed assets	£688	£651

Note 5

TANGIBLE FIXED ASSETS

	Freehold & Property Improvements	Plant	Fixtures & Fittings	Total
COST OR VALUATION				
(At 1 st July 2013)	£105,956	£11,866	£27,823	£145,645
Capital Purchases	£0	£0	£0	£0
DEPRECIATION				
(At 30 th June 2013)	£ 2,517	£ 5,457	£25,399	£33,373
Charge for the year 4	£ 126	£ 320	£ 242	£ 688
(At 30 th September, 2014)	£ 2,643	£ 5,777	£25,641	£34,061
NET BOOK VALUE	£103,313	£ 6,089	£ 2,182	£111,584
At 30 th June 2013	£103,439	£6,409	£ 2,424	£112,272

Note 6

Stock for resale has been valued by the board of management and is recorded net of VAT. This relates only to any onward resale value.

Note 7	July 1st 2013 to 30th Sept 2014	Oct 1st 2012 to June 30th 2013
DEBTORS (& pre-payments)	£304	£0

Note 8	July 1st 2013 to 30th Sept 2014	Oct 1st 2012 to June 30th 2013
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CREDITORS (Amounts falling within one year)

Trade Creditors	£1,622	£10,412
Taxation & Social Security	£ 334	£ 5,178*

Other Creditors	<u>£1,099</u>	<u>£10,940</u>
(Total)	£3,055	£17,862

*Discussions related suggested matters were dealt with prior to the financial year accounted. No record of payments outstanding was provided.

Note 9	July 1st 2013 to 30th Sept 2014	Oct 1st 2012 to June 30th 2013
Creditors (Long term outstanding payments)	£2254	£0

Note 10	July 1st 2013 to 30th Sept 2014	Oct 1st 2012 to June 30th 2013
Share Capital (Re-evaluated based on paid members)	160 £6	260 £13

Note 11

Relates to any incremental sums raised should the property be liquidised.

Note 12

Relates to an amended figure to augment a balance sheet sum. Following discussions, the matter may have related to previous creditor figures in past accounts which may have been over-stated as no evidence was presented related to credits outstanding as of 1st July, 2013.

**BRETFORTON COMMUNITY SOCIAL CLUB LTD
MANAGEMENT INFORMATION
1ST JULY 2013 TO 30TH SEPTEMBER 2014**

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

BRETFORTON COMMUNITY SOCIAL CLUB LTD
REPORT TO THE DIRECTORS OF BRETFORTON COMMUNITY SOCIAL CLUB LTD.
1ST JULY 2013 TO 30TH SEPTEMBER 2014

This report relates to the accounts set out pages 2 thru 10.

RESPONSIBILITIES OF THE BOARD OF MANAGEMENT AND THE REPORTING LAY AUDITORS

The board of management (ref page 3) is responsible for the preparation of the accounts and consider the Club is exempt from a full audit. It is our responsibility to inspect and carry out enquiries to enable us to report our opinion and give the membership assurance the society's funds are in order.

BASIS OF OPINION

Our procedures consisted of comparing accounts and accounting records kept by the board of management. Thereafter limited enquiries were made of the officers of the Club, and where necessary external suppliers, considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

OPINION

In our opinion the accounts and balance sheet for the period 1st July 2013 to 30th September 2014 are in agreement with the books of account and comply with the Industrial & Provident Societies Act 1965

For and on behalf of
SMsupport
(Lay auditors)

BRETFORTON COMMUNITY SOCIAL CLUB LTD
DETAILED PROFIT AND LOSS ACCOUNT
1ST JULY 2013 TO 30TH SEPTEMBER 2014

	July 1 st 2013 to 30 th Sept 2014	Oct 1 st 2012 to June 30 th 2013
TURNOVER (Bar till)	£81,357	£34,124
COST OF SALES		
Opening stock	£3,500	£3,674
Purchases	<u>£46,313</u>	<u>£24,104</u>
	£49,813	£27,778
Closing stock (net)	<u>£3,354</u>	<u>£3,500</u>
	£46,459	£24,278
GROSS PROFIT	£34,898 (42.9%)	£9846 (28.8%)
OVERHEADS		
Administrative expenses	<u>£32,792</u>	<u>£24,913</u>
	£2,106	(£15,067)
OTHER OPERATING INCOME (net of tax/expenses)	£5,395	£4,827
SURPLUS ON ORDINARY ACTIVITIES	£7,501	(£10,240)

BRETFORTON COMMUNITY SOCIAL CLUB LTD
NOTES TO DETAILED PROFIT AND LOSS ACCOUNT
1ST JULY 2013 TO 30TH SEPTEMBER 2014

	July 1st 2013 to 30th Sept 2014	Oct 1st 2012 to June 30th 2013
ADMINISTRATIVE EXPENSES		
Personnel Costs		
Wages/Salaries	£45	£8,109
Establishment Costs		
Utilities (Heat Light Power)	£18,098	£7,380
Water Rates	£231	£731
Insurance	£683	£1,346
Repairs/Maintenance	£871	£807
Fees & Licences	<u>£1,841</u>	<u>£1,627</u>
Total	£21,724	£11,891
General Expenses		
Motor Expenses	£988	£399
Telephone & Post & Stationery	£705	£353
General Expenses	£311	£480
Members Entertaining	£1461	£657
Legal fees	£0	£316
Cleaning Costs	£259	£0
Accountancy Fees	£2,784	£1,434
Rental Costs	£65	£0
Depreciation	£688	£651
Total	£7,261	£4,290
Financial Costs		
Bank Charges	£460	£623
Loan Repayment	£2666	£0
Taxes Payable	£636	£0
Total	£3,762	£623
Grand Total	£32,792	£24,913

BRETFORTON COMMUNITY SOCIAL CLUB LTD
NOTES TO DETAILED PROFIT AND LOSS ACCOUNT
1ST JULY 2013 TO 30TH SEPTEMBER 2014

	July 1st 2013 to 30th Sept 2014	Oct 1st 2012 to June 30th 2013
OTHER OPERATING INCOME		
Amusement Machines	£1,354	£
Rental Sums	£1,375	£ 650
Members Efforts	£1,306	£ 603
Members Subscriptions	£1,360	
Other Income	<u>£ 0</u>	<u>£3,574</u>
Total	£5,395	£4,827