

REGISTRATION NUMBER IP13177R

BRETFORTON COMMUNITY SOCIAL CLUB LTD.

UNAUDITED ACCOUNTS FOR THE PERIOD
1ST OCTOBER 2015 to 30TH SEPTEMBER 2016

Final Accounts

SMSupport
8 Woodall Close
Milton Keynes
MK10 9JZ

BRETFORTON COMMUNITY SOCIAL CLUB LTD.
DIRECTORS REPORT
1ST OCTOBER 2015 TO 30TH SEPTEMBER 2016

Terms of Reference for Unaudited Accounts

1. The Bretforton Community Social Club Ltd., is registered under the Industrial & Provident Societies Act 1965, latterly the Co-operative & Community Benefit Societies Act 2014.
2. The Bretforton Community Social Club Ltd., has re-registered Club rules during the present financial year, dated February 30th 2016.
3. The above rules (31) allow for lay auditors to be appointed where appropriate under the Deregulation (Industrial & Provident Societies) Order 1996. In this respect, SMSupport are noted as lay auditors, acting on behalf of the registered society.
4. 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.
5. In the preceding year the turnover of the society did not exceed £90,000.

BRETFORTON COMMUNITY SOCIAL CLUB LTD.
DIRECTORS REPORT
1ST OCTOBER 2015 TO 30TH SEPTEMBER 2016

The directors present their report and unaudited financial statements of the society for the period 1st October 2015 to 30th September 2016.

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, were as follows as of 30th September, 2016.

President: Geoff Lippett
Chairman: Ashley Bevington
Vice Chairman: Tony Shilham
Secretary: Eddy Stanley
Treasurer: Bill Keyte
Committee: J. Howard
D. Haines
T. McKernan
S. Hall
L. Bevington
R. Pincher
C. Cresswell
R. Norledge (Resigned)

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, 2015.

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 misappropriation or errors can only 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 October 2015 to 30th September 2016 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:

E. Stanley: Society Secretary

W. Keyte: Society Treasurer

-----: Committee Person

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

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

BRETORTON COMMUNITY SOCIAL CLUB LTD.
 PROFIT AND LOSS ACCOUNT
 1ST OCTOBER 2015 TO 30TH SEPTEMBER 2016

	Note	Oct 1st 2015 to Sept 30th 2016	Oct 1st 2014 to Sept 30th 2015
TURNOVER (Bar Till)	1	£64,330	£45,760
COST OF SALES		£31,358	£30,180
GROSS PROFIT	2	£32,972	£15,580
Administrative expenses (incl. depreciation)		£44,284	£20,204
Other Operating Income	3	(£13,247)	(£9,511)
SURPLUS ON ORDINARY ACTIVITIES		£1,935	£4,887
Tax on surplus of ordinary activities	4	£0	£0
SURPLUS FOR THE FINANCIAL PERIOD		£1,935	£4,887
Balance Brought Forward		£45,753	£40,866
Balance Carried Forward		£47,688	£45,753

BRETORTON COMMUNITY SOCIAL CLUB LTD.
BALANCE SHEET
1ST OCTOBER 2015 TO 30TH SEPTEMBER 2016

	Note	Sept 30th 2016	Sept 30th 2015
FIXED ASSETS	5	£110,649	£110,885
CURRENT ASSETS	6	Stock	£2,184
		Non Sales	£150 *
	7	Debtors	£1,048
		Cash in Hand	£1,893
The cash in hand figure excludes an extra £300 float which can presently not be accounted and has not been included in the expenses/costs.			
		Cash at Bank	£7,844
		TOTAL	£13,119
* = nominal value (tea, coffee, glasses, prizes)			
CREDITORS	8	£2,383	£1,436
(Amounts due in the current trading year)			
	9	£0	£1,254
(Amounts due outside the current trading year)			
*The club has repaid the long term loan in the trading year 2015/16. In addition other creditors are being paid up to date (facility 1 month where possible)			
NET CURRENT ASSETS (LIABILITIES)		£12,301	£10,429
TOTAL ASSETS LESS CURRENT LIABILITIES		£122,950	£121,314
CAPITAL & RESERVES			
Called up equity share capital	10	£6	£6
Revaluation Reserve	11	£75,561	£74,370
Profit & Loss Account		£47,688	£45,753
*Adjustment to Valuation Reserve	12	(£305)	£1,185
Total		£122,950	£121,314

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 _____
and are signed on their behalf by:

Mr. E. Stanley Society Secretary:

Society Registration
Number: IP13177R

BRETORTON COMMUNITY SOCIAL CLUB LTD.
 NOTES TO THE FINANCIAL STATEMENTS
 1ST OCTOBER 2015 TO 30TH SEPTEMBER 2016

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 £84,000 (2014 - £81,000). 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 used an external valuer to determine its own stock valuation as of close of trade on 3rd October, 2015. Goods were revised backwards to give a fair reflection of value as of 30th September, 2015.

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 capital purchases made during the period accounted. However, these related to building improvements and repairs and it was agreed they had no tangible value related to re-valuation or associated depreciation.

Note 2.

Gross profit is related to all purchases made for re-sale. During the year the Club made numerous purchases of goods which have been assumed to be involved in re-sale, but would not generally be 'bar' goods. It has to be similarly assumed the goods were sold and therefore included fully in income and expenditure calculations.

Note 3.

Oct 1st 2015 to
Sept 30th 2016

Oct 1st 2014 to
Sept 30th 2015

OTHER OPERATING INCOME

Room Hire	£316	£425
Shop Space Rental	£2,306	£1,800
Amusements (After supplier share/tax deducted)	£4,537	£3,415

Members Efforts (after prizes)	£2,269	£1,889
Members Subscriptions	£247	£424
Food Sales	£942	£532
Bank Error	£0	£400
Tax Refund (*Sum to be repaid 2015/16)	£0	£359
Donation	£2,630	£109
Other	£0	£158
Total	£13,247	£9,511

Note 4.

The society is not liable to corporation tax on surplus retained given its mutual trading status whereby all surplus is retained. However, there is a potential that sums may be owed in respect of corporation tax for non-standard activities related to the shop lease. The matter is on-going and to date no tax has paid or been reserved as a creditor sum

Note 4.	Oct 1st 2015 to Sept 30th 2016	Oct 1st 2014 to Sept 30th 2015
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OPERATING LOSS

Operating loss is stated after charging:

Director's Remuneration	£0	£0
Depreciation of owned fixed assets	£705	£699

Note 5

TANGIBLE FIXED ASSETS

	Freehold & Property Improvements	Plant	Fixtures & Fittings	Total	
COST OR VALUATION (At 1st Oct 2015)	£103,181	£5,740	£1,964	£110,885	
Capital Purchases	£0	£470	£0	£0	
Total		£6,210			
Charge For Year	4	£132	£355	£218	£705
NET BOOK VALUE	£103,049	£5,854	£1,746	£110,649	
As at 30th September 2015	£103,181	£5,740	£1,964	£110,885	

Note 6.

Stock for resale has been valued by external stock assessors and is recorded net of VAT. This relates only to any onward resale value.

Note 7.	Oct 1st 2015 to Sept 30th 2016	Oct 1st 2014 to Sept 30th 2015
DEBTORS (& Pre-payments)	£735	£1,048

Note 8.	Oct 1st 2015 to Sept 30th 2016	Oct 1st 2014 to Sept 30th 2015
CREDITORS (Amounts falling within one year)		
Trade Creditors	£1,073	£934
Taxation & Social Security (MGD outstanding from internal notes)	£470	£502
Other Creditors	£840	£0
Total	£2,383	£1,436

Note 9.	Oct 1st 2015 to Sept 30th 2016	Oct 1st 2014 to Sept 30th 2015
CREDITORS (Long term outstanding payments)	£0	£1,154

Note 10.	Oct 1st 2015 to Sept 30th 2016	Oct 1st 2014 to Sept 30th 2015
Share Capital (Re-evaluated based on paid members) (*based nominally on each paid-up member holding a share value at 5p)	137 £6 *	129 £6

Note 11.

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

Note 12.

Relates to an amended figure to augment balance sheet sum.

BRETFORTON COMMUNITY SOCIAL CLUB LTD.
MANAGEMENT INFORMATION
1ST OCTOBER 2015 TO 30TH SEPTEMBER 2016

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 OCTOBER 2015 TO 30TH SEPTEMBER 2016

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 October 2015 to 30th September 2016 are in agreement with the books of account and comply with the Industrial & Provident Societies Act 1965 and latterly the Co-operative & Community Benefit Societies Act 2014.

For and on behalf of
SMSupport
(Lay auditors)

BRETORTON COMMUNITY SOCIAL CLUB LTD.
 DETAILED PROFIT AND LOSS ACCOUNT
 1ST OCTOBER 2015 TO 30TH SEPTEMBER 2016

	Oct 1st 2015 to Sept 30th 2016	Oct 1st 2014 to Sept 30th 2015
TURNOVER (Bar Till)	£64,330	£45,760
COST OF SALES		
Opening Stock	£2,137	£3,354
Purchases	£33,092	£28,963
	<u>£35,229</u>	<u>£32,317</u>
Closing Stock (Net)	£3,871	£2,137
	<u>£31,358</u>	<u>£30,180</u>
GROSS PROFIT	51.3% £32,972	34.0% £15,580
OVERHEADS		
Administrative expenses	£44,284	£20,204
	(£11,312)	(£4,624)
OTHER OPERATING INCOME (Net of tax/expenses)	£13,247	£9,511
SURPLUS ON ORDINARY ACTIVITIES	£1,935	£4,887

BRETORTON COMMUNITY SOCIAL CLUB LTD.
 NOTES TO DETAILED PROFIT AND LOSS ACCOUNT
 1ST OCTOBER 2015 TO 30TH SEPTEMBER 2016

	Oct 1st 2015 to Sept 30th 2016	Oct 1st 2014 to Sept 30th 2015
ADMINISTRATIVE EXPENSES		
Personnel Costs		
Wages/Salaries	£8,992	£0
Tax Paid on Wages	£668	£0
Total	£9,660	£0
Establishment Costs		
Utilities (Heat, Light & Power)	£5,143	£6,172
Water Rates	£732	£843
Insurance	£681	£686
Repairs/Maintenance	£14,241	£1,901
Fees & Licences	£1,255	£654
Total	£22,052	£10,256
General Expenses		
Motor Expenses	£99	£781
Telephone, Post & Stationery	£1,164	£540
General Expenses	£260	£350
Members Entertaining	£2,738	£1,468
Internal Administration	£189	£208
Cleaning Costs	£429	£440
Accountancy/Audit Fees	£1,555	£1,040
HMRC/MGD Costs	£2,062	£636
Direct Costs	£1,073	£536
Refuse Collection	£250	£303
Capital Costs	£470	£1,398
Donation	£0	£210
Loan Interest	£0	£199
Depreciation	£705	£699
Break-in Cash Loss	£88	£0
Total	£11,082	£8,808
Financial Costs		
Bank Charges	£228	£140
Loan Repayment	£1,262	£1,000
Taxes Payable	£0	£0
Total	£1,490	£1,140
GRAND TOTAL	£44,284	£20,204

BRETORTON COMMUNITY SOCIAL CLUB LTD.
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