

Registration No. IP13177R (England and Wales)

BRETFORTON COMMUNITY SOCIAL CLUB LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

BRETFORTON COMMUNITY SOCIAL CLUB LIMITED

CLUB INFORMATION

Management Committee	Mr G Lippett Mr A Bevington Mr A Shilham Mr W Keyte Mr J Howard Mr D Haines Mrs S Hall Mrs L Bevington Mr E Stanley
Secretary	Mr E Stanley
Company number	IP13 177R
Registered office	Bretforton Community Social Club 60 Main Street Bretforton Evesham WR11 7JH
Accountants	Kendall Wadley LLP Granta Lodge 71 Graham Road Malvern Worcestershire WR14 2JS

BRETFORTON COMMUNITY SOCIAL CLUB LIMITED

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BRETFORTON COMMUNITY SOCIAL CLUB LIMITED

MANAGEMENT COMMITTEE REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2018

The Management committee present their annual report and financial statements for the year ended 30 September 2018.

Principal activities

The principal activity of the society continued to be that of running a social club.

Management committee

The Management committee who voluntarily served on the management committee for the club, held office during the year and up to the date of signature of the financial statements were as follows:

Mr G Lippett
Mr A Bevington
Mr A Shillham
Mr W Keyte
Mr J Howard
Mr D Haines
Mrs S Hall
Mrs L Bevington
Mr E Stanley

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

On behalf of the board



Mr A Bevington
Director
14 November 2018



Mr W Keyte
Director
14 November 2018

Mr E Stanley
Director
14 November 2018



BRETFORTON COMMUNITY SOCIAL CLUB LIMITED

MANAGEMENT COMMITTEE RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 30 SEPTEMBER 2018

The Management committee are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the Management committee to prepare financial statements for each financial year. Under that law the Management committee 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 Management committee must not approve the financial statements unless Management committee are satisfied that they give a true and fair view of the state of affairs of the society and of the profit or loss of the society for that period. In preparing these financial statements, the Management committee are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 Management committee are responsible for keeping adequate accounting records that are sufficient to show and explain the society's transactions and disclose with reasonable accuracy at any time the financial position of the society and enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. Management committee are also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BRETFORTON COMMUNITY SOCIAL CLUB LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BRETFORTON COMMUNITY SOCIAL CLUB LIMITED FOR THE YEAR ENDED 30 SEPTEMBER 2018

We report on the accounts for the year ended 30 September 2018 set out on pages 4 to 11.

Respective responsibilities of the committee of management and the independent reporting accountant

The society's committee of management is responsible for the preparation of the accounts, and they consider that the society is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our procedures consisted of comparing the accounts with the books of account kept by the society and making such limited enquiries of the officers of the society as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- the revenue account and balance sheet for the year ended 30 September 2018 are in agreement with the books of account kept by the society under section 75 of the Co-operative and Community Benefit Societies Act 2014;
- having regard only to, and on the basis of the information contained in the books of account, the revenue account and balance sheet for the year ended 30 September 2018 comply with the requirements of the Co-operative and Community Benefit Societies Act 2014; and
- the society met the financial criteria enabling it to disapply the requirement to have an audit of the accounts for the year specified in section 84 of the Co-operative and Community Benefit Societies Act 2014.

Kendall Wadley LLP

Chartered Accountants

14 November 2018

Granta Lodge
71 Graham Road
Malvern
Worcestershire
WR14 2JS

BRETFORTON COMMUNITY SOCIAL CLUB LIMITED

INCOME STATEMENT

FOR THE YEAR ENDED 30 SEPTEMBER 2018

	Notes	2018 £	2017 £
Revenue		91,964	94,217
Cost of sales		(40,805)	(40,954)
Gross profit		51,159	53,263
Administrative expenses		(55,043)	(51,091)
Other operating income		1,990	2,426
(Loss)/profit before taxation		(1,894)	4,598
Tax on (loss)/profit	3	(378)	(396)
(Loss)/profit for the financial year		(2,272)	4,202

BRETFORTON COMMUNITY SOCIAL CLUB LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Property, plant and equipment	4		111,860		109,986
Current assets					
Inventories	5	3,063		2,891	
Trade and other receivables	6	1,412		772	
Cash and cash equivalents		17,687		17,218	
		22,162		20,881	
Current liabilities	7	(9,152)		(3,730)	
Net current assets			13,010		17,151
Total assets less current liabilities			124,870		127,137
Equity					
Called up share capital	8		127		122
Non distributable reserves			75,256		75,256
Retained earnings			49,487		51,759
Total equity			124,870		127,137

For the financial year ended 30 September 2018 the society was entitled to exemption from audit under the Co-operative and Community Benefit Societies Act 2014.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 14 November 2018 and are signed on its behalf by:

E. Stanley
Secretary

A. Bevington
Chairman

W. Keyte
Treasurer

Mr E Stanley
Director

Company Registration No. IP13177R

BRETFORTON COMMUNITY SOCIAL CLUB LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 SEPTEMBER 2018

	Notes	Share capital £	Non distributable reserve (formerly Revaluation Reserve) £	Retained earnings £	Total £
Balance at 1 October 2016		137	75,256	47,557	122,950
Year ended 30 September 2017:					
Profit and total comprehensive income for the year		-	-	4,202	4,202
Reduction of shares	8	(15)	-	-	(15)
Balance at 30 September 2017		122	75,256	51,759	127,137
Year ended 30 September 2018:					
Loss and total comprehensive income for the year		-	-	(2,272)	(2,272)
Issue of share capital	8	5	-	-	5
Balance at 30 September 2018		127	75,256	49,487	124,870

BRETFORTON COMMUNITY SOCIAL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 Accounting policies

Company information

Bretforton Community Social Club Limited is a private company limited by shares incorporated in England and Wales. The registered office is Bretforton Community Social Club, 60 Main Street, Bretforton, Evesham, WR11 7JH.

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 certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Revenue

Revenue 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.

1.3 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	5% reducing balance on improvements
Plant and equipment	5% reducing balance
Fixtures and fittings	10% reducing balance
Computers	3 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of non-current assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

BRETFORTON COMMUNITY SOCIAL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, those overheads that have been incurred in bringing the inventories to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of inventories over its estimated selling price less costs to complete and sell is recognised as an impairment loss in the income statement. Reversals of impairment losses are also recognised in the income statement.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

BRETFORTON COMMUNITY SOCIAL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 Accounting policies (Continued)

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.10 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 non-current assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Revenue reclassification

Revenue for 2017 now includes £9,910 subscriptions and other income from club related activities previously shown within other income.

2 Employees

The average monthly number of persons employed by the company during the year was 1 (2017 - 1).

3 Taxation

	2018	2017
	£	£
Current tax		
UK corporation tax on profits for the current period	378	396

BRETFORTON COMMUNITY SOCIAL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

4 Property, plant and equipment

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost or valuation			
At 1 October 2017	103,181	8,173	111,354
Additions	-	2,666	2,666
	<u>103,181</u>	<u>10,839</u>	<u>114,020</u>
At 30 September 2018	103,181	10,839	114,020
Depreciation and impairment			
At 1 October 2017	257	1,111	1,368
Depreciation charged in the year	119	673	792
	<u>376</u>	<u>1,784</u>	<u>2,160</u>
At 30 September 2018	376	1,784	2,160
Carrying amount			
At 30 September 2018	<u>102,805</u>	<u>9,055</u>	<u>111,860</u>
At 30 September 2017	<u>102,924</u>	<u>7,062</u>	<u>109,986</u>

The value of land and buildings shown above includes £100,541 which represents market value place on the premises at the time that it was transferred to the Club, and is treated as deemed cost at acquisition. The historical cost would have been £25,285.

5 Inventories

	2018 £	2017 £
Bar	2,913	2,741
Other	150	150
	<u>3,063</u>	<u>2,891</u>

6 Trade and other receivables

	2018 £	2017 £
Amounts falling due within one year:		
Other receivables	<u>1,412</u>	<u>772</u>

BRETFORTON COMMUNITY SOCIAL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

7 Current liabilities

	2018 £	2017 £
Trade payables	4,016	1,187
Corporation tax	774	396
Other taxation and social security	2,937	1,196
Other payables	361	-
Accruals and deferred income	1,064	951
	<u>9,152</u>	<u>3,730</u>

8 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
127 Members shares of £1 each	127	122
	<u>127</u>	<u>122</u>

Under the club rules, each member has one £1 share which allows them one vote at club meetings. The share cost is included in the initial subscription paid. When a membership ceases or lapses, the share returns to the club and the £1 issue fee is recognised as a membership income.

Reconciliation of movements during the year:

	Members shares Number
At 1 October 2017	122
New members	5
	<u>127</u>
At 30 September 2018	<u>127</u>

BRETFORTON COMMUNITY SOCIAL CLUB LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2018

		2018		2017
	£	£	£	£
Revenue				
Sales of goods - bar till		81,559		84,307
Room hire		175		250
Members subscriptions		682		717
Members efforts		3,318		1,899
Amusements		5,128		5,546
Bingo		661		825
Other income		441		673
		<u>91,964</u>		<u>94,217</u>
Cost of sales				
Opening stock	2,891		3,871	
Purchases	40,977		39,974	
Closing stock	<u>(3,063)</u>		<u>(2,891)</u>	
		<u>(40,805)</u>		<u>(40,954)</u>
Gross profit	55.63%	51,159	56.53%	53,263
Other operating income				
Shop space rental		1,990		2,426
Administrative expenses		<u>(55,043)</u>		<u>(51,091)</u>
Operating (loss)/profit		<u><u>(1,894)</u></u>		<u><u>4,598</u></u>

BRETFORTON COMMUNITY SOCIAL CLUB LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 30 SEPTEMBER 2018

	2018 £	2017 £
Administrative expenses		
Wages and salaries	23,652	21,107
Staff pension costs defined contribution	348	-
Direct costs	1,855	1,760
HMRC Machine Games Duty	1,581	1,813
Fees & licences	1,135	968
Rates	3,606	940
Cleaning	283	888
Waste disposal	262	256
Power, light and heat	6,270	4,732
Property repairs and maintenance	8,193	11,879
Premises insurance	721	626
Travelling expenses	550	498
Accountancy and examination fees	1,815	1,415
Donations	-	518
Bank charges	678	578
Printing and stationery	305	266
Telecommunications	587	477
Internal administration costs	309	299
Members entertaining	1,946	1,291
Sundry expenses	155	117
Depreciation	792	663
	<u>55,043</u>	<u>51,091</u>

BRETFORTON COMMUNITY SOCIAL CLUB LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2018

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		22,162		20,881	
Current liabilities	7	(9,152)		(3,730)	
Net current assets			13,010		17,151
Total assets less current liabilities			124,870		127,137
Equity					
Called up share capital	8		127		122
Non distributable reserves			75,256		75,256
Retained earnings			49,487		51,759
Total equity			124,870		127,137

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E. Stanley
Secretary



A. Bevington
Chairman



W. Keyte
Treasurer

Mr E Stanley
Director

Company Registration No. IP13177R