

Horbury Liberal Club Company Limited(The)

Directors' Report and Unaudited Financial Statements

for the Year Ended 30 November 2015

Delegate Accountancy Services
Incorporated Financial Accountants
4 Bond Terrace
Castrop-Rauxel Square
Wakefield
West Yorkshire
WF1 2HW

Horbury Liberal Club Company Limited(The)
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**Horbury Liberal Club Company Limited(The)
Company Information**

Directors

Mr Keith Laycock
Mrs Karen Corner

Registered office

Co-operative Street
Horbury
Yorkshire
WF4 6DR

Accountants

Delegate Accountancy Services
Incorporated Financial Accountants
4 Bond Terrace
Castrop-Rauxel Square
Wakefield
West Yorkshire
WF1 2HW

**Horbury Liberal Club Company Limited(The)
Directors' Report for the Year Ended 30 November 2015**

The directors present their report and the unaudited financial statements for the year ended 30 November 2015.

Directors of the company

The directors who held office during the year were as follows:

Mr Paul Carter (Resigned 18 January 2016)

Mr Tony Haywood (Resigned 18 January 2016)

Mr Keith Laycock

The following director was appointed after the year end:

Mrs Karen Corner (appointed 22 April 2016)

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 14 October 2016 and signed on its behalf by:

.....

Mrs Karen Corner

Director

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory
A c c o u n t s o f
Horbury Liberal Club Company Limited(The)for the Year Ended 30 November 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Horbury Liberal Club Company Limited(The) for the year ended 30 November 2015 set out on pages 4 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Financial Accountants, we are subject to its ethical and other professional requirements which are detailed at ifa.org.co.uk.

This report is made solely to the Board of Directors of Horbury Liberal Club Company Limited(The), as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Horbury Liberal Club Company Limited(The) and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Institute of Financial Accountants. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Horbury Liberal Club Company Limited(The) and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Horbury Liberal Club Company Limited(The) has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Horbury Liberal Club Company Limited(The). You consider that Horbury Liberal Club Company Limited(The) 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 accounts of Horbury Liberal Club Company Limited(The). 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 accounts.

.....

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14 October 2016

Horbury Liberal Club Company Limited(The)
Profit and Loss Account for the Year Ended 30 November 2015

| | Note | 2015 £ | 2014 £ |
|---|----------|---------------------|---------------------|
| Turnover | | - | - |
| Administrative expenses | | <u>(265)</u> | <u>(264)</u> |
| Operating loss | <u>2</u> | <u>(265)</u> | <u>(264)</u> |
| Loss on ordinary activities before taxation | | <u>(265)</u> | <u>(264)</u> |
| Loss for the financial year | <u>8</u> | <u><u>(265)</u></u> | <u><u>(264)</u></u> |

The notes on pages 6 to 8 form an integral part of these financial statements.

Horbury Liberal Club Company Limited(The)
(Registration number: 00043936)
Balance Sheet at 30 November 2015

| | Note | 2015 £ | 2014 £ |
|---|----------|-----------|-----------|
| Fixed assets | | | |
| Tangible fixed assets | <u>3</u> | 198,000 | 198,005 |
| Current assets | | | |
| Debtors | <u>4</u> | 202,910 | 196,678 |
| Creditors: Amounts falling due within one year | <u>5</u> | (9,590) | (9,330) |
| Net current assets | | 193,320 | 187,348 |
| Total assets less current liabilities | | 391,320 | 385,353 |
| Creditors: Amounts falling due after more than one year | <u>6</u> | (202,910) | (196,678) |
| Net assets | | 188,410 | 188,675 |
| Capital and reserves | | | |
| Called up share capital | <u>7</u> | 800 | 800 |
| Revaluation reserve | <u>8</u> | 189,541 | 189,541 |
| Profit and loss account | <u>8</u> | (1,931) | (1,666) |
| Shareholders' funds | | 188,410 | 188,675 |

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

For the year ending 30 November 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised for issue by the Board on 14 October 2016 and signed on its behalf by:

.....
Mrs Karen Corner
Director

The notes on pages 6 to 8 form an integral part of these financial statements.

Horbury Liberal Club Company Limited(The)
Notes to the Financial Statements for the Year Ended 30 November 2015

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1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|---------------------|-------------------------------------|
| Land and buildings | Depreciation has not been applied |
| Plant and machinery | 15% on reducing balance |

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows: No depreciation is provided in respect of investment properties and they are revalued periodically. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Operating loss

Operating loss is stated after charging:

| | 2015 | 2014 |
|---------------------------------------|-------------|-------------|
| | £ | £ |
| Depreciation of tangible fixed assets | 5 | 4 |

Horbury Liberal Club Company Limited(The)
Notes to the Financial Statements for the Year Ended 30 November 2015

..... continued

3 Tangible fixed assets

| | Investment properties £ | Plant and machinery £ | Total £ |
|--------------------------|-------------------------------|-----------------------------|------------|
| Cost or valuation | | | |
| At 1 December 2014 | 198,000 | 473 | 198,473 |
| Depreciation | | | |
| At 1 December 2014 | - | 468 | 468 |
| Charge for the year | - | 5 | 5 |
| At 30 November 2015 | - | 473 | 473 |
| Net book value | | | |
| At 30 November 2015 | 198,000 | - | 198,000 |
| At 30 November 2014 | 198,000 | 5 | 198,005 |

4 Debtors

| | 2015 £ | 2014 £ |
|---|-----------|-----------|
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | 202,910 | 196,678 |

5 Creditors: Amounts falling due within one year

| | 2015 £ | 2014 £ |
|-----------------|-----------|-----------|
| Trade creditors | 9,330 | 9,070 |
| Other creditors | 260 | 260 |
| | 9,590 | 9,330 |

6 Creditors: Amounts falling due after more than one year

| | 2015 £ | 2014 £ |
|-----------------|-----------|-----------|
| Other creditors | 202,910 | 196,678 |

Horbury Liberal Club Company Limited(The)
Notes to the Financial Statements for the Year Ended 30 November 2015

..... *continued*

7 Share capital

Allotted, called up and fully paid shares

| | 2015 | | 2014 | |
|----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | 800 | 800 | 800 | 800 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

8 Reserves

| | Revaluation reserve £ | Profit and loss account £ | Total £ |
|---------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| At 1 December 2014 | 189,541 | (1,666) | 187,875 |
| Loss for the year | <u> </u> - | <u> </u> (265) | <u> </u> (265) |
| At 30 November 2015 | <u> </u> 189,541 | <u> </u> (1,931) | <u> </u> 187,610 |

9 Related party transactions

Other related party transactions

During the year the company made the following related party transactions:

Horbury Liberal Association & Club

(Paul Carter is a director of both company's.)

On the 28th October 2009 a guarantee was entered into for an on demand debt. The sum in total was lent by Wakefield Store Fitters Limited to provide financial assistance. At the balance sheet date the amount due from Horbury Liberal Association & Club was £202,910 (2014 - £196,678).

10 Control

The company is controlled by the directors who own 100% of the called up share capital.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.