

COMPANY REGISTRATION NUMBER: 20830

Wardle Conservative Club Company Ltd

Unaudited Financial Statements

28 February 2018

Wardle Conservative Club Company Ltd

Financial Statements

Year Ended 28 February 2018

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Wardle Conservative Club Company Ltd

Directors' Report

Year Ended 28 February 2018

The directors present their report and the unaudited financial statements of the company for the year ended 28 February 2018 .

Incorporation

The Company was incorporated on 23rd February 1885 and commenced trading at this date.

Directors

The directors who served the company during the year were as follows:

Mr J Clark

Mr M Smith

Mr A Brown

Mr I Rhodes

Mrs S Brierley

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 on 4 May 2018 and signed on behalf of the board by:

Mr J Clark

Director

Mr A Brown

Director

Mrs S Brierley

Director

Registered office:

Ramsden Road

Wardle

Rochdale

Lancs

OL12 9JU

Mr M Smith

Director

Mr I Rhodes

Director

Company Secretary

Wardle Conservative Club Company Ltd

Statement of Income and Retained Earnings

Year Ended 28 February 2018

	Note	2018 £	2017 £
Turnover		127,441	118,727
Cost of sales		51,548	46,396
Gross Profit		75,893	72,331
Administrative expenses		73,020	71,258
Operating Profit		2,873	1,073
Other interest receivable and similar income		858	715
Profit Before Taxation	5	3,731	1,788
Tax on profit		781	275
Profit for the Financial Year and Total Comprehensive Income		2,950	1,513
Retained Earnings at the Start of the Year		158,322	156,809
Retained Earnings at the End of the Year		161,272	158,322

All the activities of the company are from continuing operations.

Wardle Conservative Club Company Ltd

Statement of Financial Position

28 February 2018

	Note	2018 £	2017 £
Fixed Assets			
Tangible assets	6	120,096	120,456
Current Assets			
Stocks		5,241	5,506
Debtors	7	49	49
Cash at bank and in hand		45,959	40,563
		-----	-----
		51,249	46,118
Creditors: amounts falling due within one year	8	8,509	6,688
		-----	-----
Net Current Assets		42,740	39,430
		-----	-----
Total Assets Less Current Liabilities		162,836	159,886
Creditors: amounts falling due after more than one year	9	1,000	1,000
		-----	-----
Net Assets		161,836	158,886
		-----	-----
Capital and Reserves			
Called up share capital		564	564
Profit and loss account		161,272	158,322
		-----	-----
Shareholders Funds		161,836	158,886
		-----	-----

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Wardle Conservative Club Company Ltd

Statement of Financial Position *(continued)*

28 February 2018

These financial statements were approved by the board of directors and authorised for issue on 4 May 2018 , and are signed on behalf of the board by:

Mr J Clark

Director

Mr A Brown

Director

Mrs S Brierley

Director

Company registration number: 20830

Mr M Smith

Director

Mr I Rhodes

Director

Wardle Conservative Club Company Ltd

Notes to the Financial Statements

Year Ended 28 February 2018

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Ramsden Road, Wardle, Rochdale, Lancs, OL12 9JU.

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 goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); 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.

Income Tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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.

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:

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 measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Employee Numbers

The average number of persons employed by the company during the year amounted to 7 (2017: 6).

5. Profit Before Taxation

Profit before taxation is stated after charging:

	2018	2017
	£	£
Depreciation of tangible assets	360	360
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6. Tangible Assets

	Land and buildings	Fixtures and fittings	Equipment	Total
	£	£	£	£
Cost				
At 1 March 2017 and 28 February 2018	117,216	26,238	2,350	145,804
	-----	-----	-----	-----
Depreciation				
At 1 March 2017	—	22,998	2,350	25,348
Charge for the year	—	360	—	360
	-----	-----	-----	-----
At 28 February 2018	—	23,358	2,350	25,708
	-----	-----	-----	-----
Carrying amount				
At 28 February 2018	117,216	2,880	—	120,096
	-----	-----	-----	-----
At 28 February 2017	117,216	3,240	—	120,456
	-----	-----	-----	-----

7. Debtors

	2018	2017
	£	£
Other debtors	49	49
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8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	5,028	4,634
Corporation tax	781	275
Social security and other taxes	2,300	1,379
Other creditors	400	400
	-----	-----
	8,509	6,688
	-----	-----

9. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	1,000	1,000
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10. Related Party Transactions

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE 2008

Wardle Conservative Club Company Ltd

Management Information

Year Ended 28 February 2018

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

Wardle Conservative Club Company Ltd

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Wardle Conservative Club Company Ltd

Year Ended 28 February 2018

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 28 February 2018, which comprise the statement of income and retained earnings, statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

STEVE ASTBURY & PARTNERS LTD Chartered accountant

9 Manchester Road Heywood Lancs OL10 2DZ

4 May 2018

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.