

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
SCARBOROUGH CONSTITUTIONAL CLUB LTD

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For The Year Ended 31 December 2020

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SCARBOROUGH CONSTITUTIONAL CLUB LTD

COMPANY INFORMATION
For The Year Ended 31 December 2020

DIRECTORS:

Mr D G Fowler
Mr R Appleton

SECRETARY:

Mr D G Fowler

REGISTERED OFFICE:

62/63 Westborough
Scarborough
North Yorkshire
YO11 1TS

BUSINESS ADDRESS:

Flat 2G, Montrosa
34 Esplanade Road
Scarborough
North Yorkshire
YO11 2AX

REGISTERED NUMBER:

00024417 (England and Wales)

ACCOUNTANTS:

Fortus North Limited
Business Advisors & Accountants
62/63 Westborough
Scarborough
North Yorkshire
YO11 1TS

BALANCE SHEET
31 December 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Investments	4		245,856		226,597
CURRENT ASSETS					
Debtors	5	407		187	
Cash at bank		<u>11,990</u>		<u>28,378</u>	
		12,397		28,565	
CREDITORS					
Amounts falling due within one year	6	<u>3,743</u>		<u>3,600</u>	
NET CURRENT ASSETS			<u>8,654</u>		<u>24,965</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>254,510</u>		<u>251,562</u>
CAPITAL AND RESERVES					
Called up share capital	7		4,032		4,032
Capital redemption reserve	8		415		415
Fair value reserve	8		26,376		29,879
Retained earnings	8		<u>223,687</u>		<u>217,236</u>
SHAREHOLDERS' FUNDS			<u>254,510</u>		<u>251,562</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 5 May 2021 and were signed on its behalf by:

Mr R Appleton - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2020

1. STATUTORY INFORMATION

Scarborough Constitutional Club Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The financial statements are presented in sterling which is the functional currency of the company.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Turnover

Turnover represents rents receivable for the year.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Interest and dividends receivable

Interest income is recognised using the effective interest method and dividend income is recognised as the company's right to receive payment is established.

Listed investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2020

4. **FIXED ASSET INVESTMENTS**

COST OR VALUATION

At 1 January 2020
Additions
Disposals
Revaluations
At 31 December 2020

NET BOOK VALUE

At 31 December 2020
At 31 December 2019

Other
investments
£

226,597
61,871
(39,109)
(3,503)
245,856

245,856
226,597

Cost or valuation at 31 December 2020 is represented by:

Valuation in 2020
Valuation in 2019
Valuation in 2018
Valuation in 2017
Valuation in 2016
Cost

Other
investments
£

(3,503)
31,340
(26,373)
15,622
9,290
219,480
245,856

If the listed investments had not been revalued they would have been included at the following historical cost:

	2020 £	2019 £
Cost	<u>219,480</u>	<u>196,718</u>

The listed investments were valued on an open market basis on 31 December 2020 by Brewin Dolphin.

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Other debtors	<u>407</u>	<u>187</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Payments on account	1,375	1,375
Other creditors	<u>2,368</u>	<u>2,225</u>
	<u>3,743</u>	<u>3,600</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:
Number: Class:

4,032 Ordinary

Nominal
value:
£1

	2020 £	2019 £
	<u>4,032</u>	<u>4,032</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2020

8. RESERVES

	Retained earnings £	Capital redemption reserve £	Fair value reserve £	Totals £
At 1 January 2020	217,236	415	29,879	247,530
Profit for the year	2,948			2,948
Unrealised loss on investments	3,503	-	(3,503)	-
At 31 December 2020	<u>223,687</u>	<u>415</u>	<u>26,376</u>	<u>250,478</u>

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.