

## **Statement of Consent to Prepare Abridged Financial Statements**

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All of the members of Surbiton Town Sports Club Ltd have consented to the preparation of the statement of income and retained earnings and the abridged statement of financial position for the year ending 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 00496321

**Surbiton Town Sports Club Ltd**

**Unaudited Abridged Financial Statements**

**31 March 2017**

# **Surbiton Town Sports Club Ltd**

## **Abridged Financial Statements**

**Year ended 31 March 2017**

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# **Surbiton Town Sports Club Ltd**

## **Strategic Report**

### **Year ended 31 March 2017**

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This report was approved by the board of directors on 24 October 2017 and signed on behalf of the board by:

S J White

Registered office:

25 Riverhill

Worcester Park

Surrey

KT4 7QB

# **Surbiton Town Sports Club Ltd**

## **Directors' Report**

### **Year ended 31 March 2017**

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The directors present their report and the unaudited abridged financial statements of the company for the year ended 31 March 2017 .

#### **Directors**

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

S J White

I P Gange

M J Hampton

S J White

#### **Dividends**

Particulars of recommended dividends are detailed in note to the abridged financial statements.

This report was approved by the board of directors on 24 October 2017 and signed on behalf of the board by:

S J White

Registered office:

25 Riverhill

Worcester Park

Surrey

KT4 7QB

# Surbiton Town Sports Club Ltd

## Statement of Income and Retained Earnings

Year ended 31 March 2017

		2017	2016
	Note	£	£
<b>Gross profit</b>		413,056	643,873
Administrative expenses		479,320	540,379
		-----	-----
<b>Operating (loss)/profit</b>		( 66,264)	103,494
Interest payable and similar expenses		175	—
		-----	-----
<b>(Loss)/profit before taxation</b>	<b>5</b>	( 66,439)	103,494
Tax on (loss)/profit		( 13,235)	20,762
		-----	-----
<b>(Loss)/profit for the financial year and total comprehensive income</b>		( 53,204)	82,732
		-----	-----
Dividends paid and payable		( 25,000)	( 12,345)
<b>Retained earnings at the start of the year</b>		100,194	29,807
		-----	-----
<b>Retained earnings at the end of the year</b>		21,990	100,194
		-----	-----

All the activities of the company are from continuing operations.

**Surbiton Town Sports Club Ltd**  
**Abridged Statement of Financial Position**  
**31 March 2017**

		<b>2017</b>	<b>2016</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	<b>6</b>	1,363	1,627
<b>Current assets</b>			
Debtors		75,080	56,052
Cash at bank and in hand		2,458	83,486
		-----	-----
		77,538	139,538
<b>Creditors: amounts falling due within one year</b>		51,652	35,712
		-----	-----
<b>Net current assets</b>		25,886	103,826
		-----	-----
<b>Total assets less current liabilities</b>		27,249	105,453
		-----	-----
<b>Net assets</b>		27,249	105,453
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		979	979
Revaluation reserve		4,280	4,280
Profit and loss account		21,990	100,194
		-----	-----
<b>Members funds</b>		27,249	105,453
		-----	-----

These abridged 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 31 March 2017 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 abridged 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 abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 24 October 2017 , and are signed on behalf of the board by:

S J White Director

Company registration number: 00496321

# **Surbiton Town Sports Club Ltd**

## **Notes to the Abridged Financial Statements**

**Year ended 31 March 2017**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 25 Riverhill, Worcester Park, Surrey, KT4 7QB.

### **2. Statement of compliance**

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The abridged 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 abridged financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **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:

Stables	-	15% straight line
Fixtures and fittings	-	15% reducing balance
Motor vehicles	-	25% reducing balance

### **Financial Instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to 7 (2016: 7).

#### 5. Profit before taxation

(Loss)/profit before taxation is stated after charging:

	2017	2016
	£	£
Depreciation of tangible assets	264	318
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#### 6. Tangible assets

	£
<b>Cost</b>	
<b>At 1 April 2016 and 31 March 2017</b>	28,487
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<b>Depreciation</b>	
At 1 April 2016	26,860
Charge for the year	264
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<b>At 31 March 2017</b>	27,124
	-----
<b>Carrying amount</b>	
<b>At 31 March 2017</b>	1,363
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At 31 March 2016	1,627
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## 7. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

### 2017

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
R J Gange	12,655	—	( 30,000)	( 17,345)
S J White	—	—	( 5,035)	( 5,035)
K L Hampton	—	—	( 5,000)	( 5,000)
I P Gange	—	—	( 5,000)	( 5,000)
M J Hampton	—	—	( 5,000)	( 5,000)
S J White	—	—	( 5,000)	( 5,000)
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	12,655	—	(55,035)	(42,380)
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### 2016

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
R J Gange	( 30,036)	42,691	—	12,655
S J White	—	—	( 36)	( 36)
K L Hampton	—	—	—	—
I P Gange	—	—	—	—
M J Hampton	—	—	—	—
S J White	—	—	—	—
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	(30,036)	42,691	(36)	12,619
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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.