

# REGISTRAR'S COPY

**LEEDS SOROPTIMIST CLUB LIMITED**  
**REPORT OF THE DIRECTORS AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2020**

Thomas Coombs Limited  
Chartered Accountants  
3365 The Pentagon  
Century Way  
Thorpe Park  
Leeds  
West Yorkshire  
LS15 8ZB



**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2020**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Income Statement</b>	<b>3</b>
<b>Abridged Balance Sheet</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>5 to 6</b>

---

**LEEDS SOROPTIMIST CLUB LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MARCH 2020**

---

**DIRECTORS:**

Mrs G Tong  
Mrs R M Thorn  
Ms J Richley  
Mrs T King  
Mrs A MacAlevey  
Mrs J M Gilham

**SECRETARY:**

Mrs G Tong

**REGISTERED OFFICE:**

3365 The Pentagon  
Century Way  
Thorpe Park  
Leeds  
West Yorkshire  
LS15 8ZB

**REGISTERED NUMBER:**

00702241 (England and Wales)

**ACCOUNTANTS:**

Thomas Coombs Limited  
Chartered Accountants  
3365 The Pentagon  
Century Way  
Thorpe Park  
Leeds  
West Yorkshire  
LS15 8ZB

**BANKERS:**

HSBC Bank Plc  
33 Park Row  
Leeds  
West Yorkshire  
LS1 1LD

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31ST MARCH 2020**

---

The directors present their report with the financial statements of the company for the year ended 31st March 2020.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1st April 2019 to the date of this report.

Mrs G Tong  
Mrs R M Thorn  
Ms J Richley  
Mrs T King  
Mrs A MacAlevey

Other changes in directors holding office are as follows:

Mrs J M Gilham - appointed 14th October 2019

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to read 'G Tong', is written over a horizontal line.

Mrs G Tong - Secretary

30th July 2020

**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31ST MARCH 2020**

	2020 £	2019 £
<b>TURNOVER</b>	-	-
Administrative expenses	<u>17,129</u>	<u>23,202</u>
	(17,129)	(23,202)
Other operating income	<u>-</u>	<u>74</u>
<b>OPERATING LOSS</b>	(17,129)	(23,128)
Income from fixed asset investments	<u>3,184</u>	<u>2,713</u>
	(13,945)	(20,415)
Gain/loss on revaluation of investments	<u>(37,647)</u>	<u>4,830</u>
<b>LOSS BEFORE TAXATION</b>	(51,592)	(15,585)
Tax on loss	<u>-</u>	<u>-</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>	<u>(51,592)</u>	<u>(15,585)</u>

The notes form part of these financial statements

**ABRIDGED BALANCE SHEET**  
**31ST MARCH 2020**

		2020	2019
	Notes	£	£
<b>FIXED ASSETS</b>			
Investments	4	275,706	328,199
<b>CURRENT ASSETS</b>			
Debtors		569	540
Cash at bank		6,016	5,121
		<u>6,585</u>	<u>5,661</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>1</u>	<u>2</u>
<b>NET CURRENT ASSETS</b>		<u>6,584</u>	<u>5,659</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>282,290</u>	<u>333,858</u>
<b>ACCRUALS AND DEFERRED INCOME</b>		<u>720</u>	<u>696</u>
<b>NET ASSETS</b>		<u>281,570</u>	<u>333,162</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	100	100
Retained earnings		281,470	333,062
<b>SHAREHOLDERS' FUNDS</b>		<u>281,570</u>	<u>333,162</u>

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

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

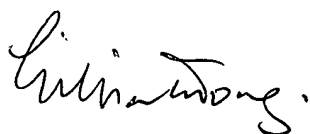
The directors acknowledge their responsibilities for:

- (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 in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31st March 2020 in accordance with Section 444(2A) of the Companies Act 2006.

The financial statements were approved by the Board of Directors and authorised for issue on 30th July 2020 and were signed on its behalf by:



Mrs G Tong - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2020**

---

**1. STATUTORY INFORMATION**

Leeds Soroptimist Club Limited 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 and rounded to the nearest £.

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.

**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.

**Investments**

Investments held as fixed assets are stated at market value.

**Income recognition**

Income on Investments is included in the financial statements when amounts are received. Interest receivable on fixed rate bonds is accrued over the period of the bond.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2019 - 5).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2020**

**4. FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	<b>Totals</b>
	<b>£</b>
<b>COST OR VALUATION</b>	
At 1st April 2019	<b>328,199</b>
Additions	<b>3,154</b>
Disposals	<b>(18,000)</b>
Revaluations	<b>(37,647)</b>
	<hr/>
At 31st March 2020	<b>275,706</b>
	<hr/>
<b>NET BOOK VALUE</b>	
At 31st March 2020	<b>275,706</b>
	<hr/>
At 31st March 2019	<b>328,199</b>
	<hr/>

Fixed asset investments were valued on an open market basis at 31st March 2020 by PWH Financial Planning Ltd.

If fixed asset investments had not been revalued they would have been included at historical cost : 2020 £228,433 ( 2019 £243,279 ).

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
100	Ordinary	£1	<b>100</b>	<b>100</b>
			<hr/>	<hr/>

**6. COVID-19**

The outbreak of COVID-19 has caused material disruptions to businesses around the world, leading to an economic slowdown. Global equity markets have experienced significant volatility and weakness. The fair value of Fixed asset investments had reduced to £275,706 at 31st March 2020, as shown in Note 4 to the financial statements. This has resulted in a loss on revaluation of £37,647 for the year.