

**TAMWORTH SAILING CLUB LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Tamworth Sailing Club Limited
Unaudited Financial Statements
For The Year Ended 31 December 2021

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Tamworth Sailing Club Limited
Balance Sheet
As at 31 December 2021

Registered number: 01659368

		2021	2020
	Notes	£	£
FIXED ASSETS			
Tangible Assets	3	69,506	71,119
		69,506	71,119
CURRENT ASSETS			
Stocks	4	122	-
Debtors	5	-	(630)
Cash at bank and in hand		69,189	55,710
		69,311	55,080
Creditors: Amounts Falling Due Within One Year	6	(390)	110
NET CURRENT ASSETS (LIABILITIES)		68,921	55,190
TOTAL ASSETS LESS CURRENT LIABILITIES		138,427	126,309
NET ASSETS		138,427	126,309
RESERVES			
Revaluation reserve	7	62,679	62,679
Income and Expenditure Account		75,748	63,630
MEMBERS' FUNDS		138,427	126,309

Tamworth Sailing Club Limited
Balance Sheet (continued)
As at 31 December 2021

For the year ending 31 December 2021 the company was entitled to exemption from audit 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.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income and Expenditure Account.

On behalf of the board

Mr Christopher Parsons

Director

08/04/2022

The notes on pages 3 to 4 form part of these financial statements.

Tamworth Sailing Club Limited
Notes to the Financial Statements
For The Year Ended 31 December 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	0
Plant & Machinery	15%
Fixtures & Fittings	15%

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2020: NIL)

3. Tangible Assets

	Land & Property		
	Leasehold	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 January 2021	102,245	127,104	229,349
As at 31 December 2021	102,245	127,104	229,349
Depreciation			
As at 1 January 2021	47,245	110,985	158,230
Provided during the period	-	1,613	1,613
As at 31 December 2021	47,245	112,598	159,843
Net Book Value			
As at 31 December 2021	55,000	14,506	69,506
As at 1 January 2021	55,000	16,119	71,119

Tamworth Sailing Club Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

4. Stocks

	2021	2020
	£	£
Stock - materials and work in progress	122	-
	<u>122</u>	<u>-</u>

5. Debtors

	2021	2020
	£	£
Due within one year		
Prepayments and accrued income	-	(630)
	<u>-</u>	<u>(630)</u>

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	40	(410)
Accruals and deferred income	350	300
	<u>390</u>	<u>(110)</u>

7. Reserves

	Revaluation Reserve
	£
As at 1 January 2021	62,679
As at 31 December 2021	<u>62,679</u>

8. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

9. General Information

Tamworth Sailing Club Limited is a private company, limited by guarantee, incorporated in England & Wales, registered number 01659368 . The registered office is Kingsbury Water Park, Bodymoor Heath, Nr Kingsbury, Warwickshire, B76 0DY.

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.