

**STOUTS HILL CLUB LIMITED**  
**REPORT OF THE DIRECTORS AND**  
**AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

WEDNESDAY



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07/06/2017

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COMPANIES HOUSE

Rothmans Audit LLP  
Statutory Auditors  
Chartered Accountants  
Fryern House  
125 Winchester Road  
Chandlers Ford  
Hampshire  
SO53 2DR

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Report of the Independent Auditors</b>	<b>3</b>
<b>Income Statement</b>	<b>5</b>
<b>Balance Sheet</b>	<b>6</b>
<b>Notes to the Financial Statements</b>	<b>7</b>

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**STOUTS HILL CLUB LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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**DIRECTORS:** Mr G Foote  
Ms P Mayorcas  
Mr G Stewart  
Mr J M Valentine  
Mr S P Valentine  
Mrs M Smith  
Mrs B L Baxendine

**SECRETARY:** Fryern Company Secretarial Services Limited

**REGISTERED OFFICE:** Fryern House  
125 Winchester Road  
Chandlers Ford  
Hampshire  
SO53 2DR

**REGISTERED NUMBER:** 01687657 (England and Wales)

**AUDITORS:** Rothmans Audit LLP  
Statutory Auditors  
Chartered Accountants  
Fryern House  
125 Winchester Road  
Chandlers Ford  
Hampshire  
SO53 2DR

**BANKERS:** Barclays Bank plc  
Leicester  
LE87 2BB

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

The directors present their report with the financial statements of the company for the year ended 31 December 2016.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2016 to the date of this report.

Mr G Foote  
Ms P Mayorcas  
Mr G Stewart  
Mr J M Valentine  
Mr S P Valentine  
Mrs M Smith  
Mrs B L Baxendine

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

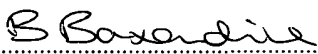
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Rothmans Audit LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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:**

  
.....  
Mrs B L Baxendine - Director

Date: 21st May 2017

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
STOUTS HILL CLUB LIMITED**

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We have audited the financial statements of Stouts Hill Club Limited for the year ended 31 December 2016 on pages five to nine. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

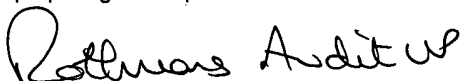
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
STOUTS HILL CLUB LIMITED**

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**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.



Robin Lloyd (Senior Statutory Auditor)  
for and on behalf of Rothmans Audit LLP  
Statutory Auditors  
Chartered Accountants  
Fryern House  
125 Winchester Road  
Chandlers Ford  
Hampshire  
SO53 2DR

Date: .....

*25<sup>th</sup> May 2017.*

**STOUTS HILL CLUB LIMITED (REGISTERED NUMBER: 01687657)**

**INCOME STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Notes	2016 £	2015 £
<b>TURNOVER</b>		<b>320,265</b>	315,990
Administrative expenses		<u>265,599</u>	<u>280,852</u>
<b>OPERATING PROFIT</b>	4	<b>54,666</b>	35,138
Interest receivable and similar income		<u>971</u>	<u>886</u>
<b>PROFIT BEFORE TAXATION</b>		<b>55,637</b>	36,024
Tax on profit		<u>1,027</u>	<u>603</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b><u>54,610</u></b>	<b><u>35,421</u></b>

The notes form part of these financial statements

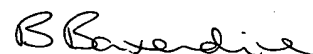
## STOUTS HILL CLUB LIMITED (REGISTERED NUMBER: 01687657)

BALANCE SHEET  
31 DECEMBER 2016

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	5	-	225
<b>CURRENT ASSETS</b>			
Stocks		1,388	1,344
Debtors	6	9,768	30,636
Cash at bank and in hand		245,422	175,587
		<u>256,578</u>	<u>207,567</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	99,340	96,975
<b>NET CURRENT ASSETS</b>		<u>157,238</u>	<u>110,592</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>157,238</u>	<u>110,817</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	7,365	15,554
<b>NET ASSETS</b>		<u><u>149,873</u></u>	<u><u>95,263</u></u>
<b>RESERVES</b>			
Retained earnings		<u>149,873</u>	<u>95,263</u>
		<u><u>149,873</u></u>	<u><u>95,263</u></u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 7<sup>th</sup> May 2017 and were signed on its behalf by:

  
Mrs B L Baxendine - Director

The notes form part of these financial statements



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016

1. **STATUTORY INFORMATION**

Stouts Hill 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

This is the first year in which the financial statements have been prepared under FRS 102 Section 1A. The date of transition is 1 January 2015.

The transition to FRS 102 Section 1A has resulted in no changes in accounting policies to those used previously.

The presentational currency is £ Sterling.

**Turnover**

Turnover represents net amounts invoiced during the year (excluding value added tax) adjusted for accrued and deferred income where applicable.

Maintenance fees are recognised in relation to the time period to which the fees relate.

Club rentals are recognised in relation to the weeks rented.

**Depreciation**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & Equipment - 25% straight line

**Fixed assets**

All fixed assets are initially recorded at cost.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6.

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	2016	2015
	£	£
Depreciation - owned assets	225	715
Auditors' remuneration	3,500	3,500

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**5. TANGIBLE FIXED ASSETS**

	<b>Plant &amp; Equipment £</b>
<b>COST</b>	
At 1 January 2016	<b>23,001</b>
Disposals	<b>(6,753)</b>
	<hr/>
At 31 December 2016	<b>16,248</b>
	<hr/>
<b>DEPRECIATION</b>	
At 1 January 2016	<b>22,776</b>
Charge for year	<b>225</b>
Eliminated on disposal	<b>(6,753)</b>
	<hr/>
At 31 December 2016	<b>16,248</b>
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<b>-</b>
	<hr/>
At 31 December 2015	<b>225</b>
	<hr/>

The freehold interest in the Stouts Hill premises is owned by the club and is carried at nil book value. The freehold is subject to the granting of long leases to all of the timeshare week owners and consequently it is not considered appropriate to have a carrying value.

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

	<b>2016 £</b>	<b>2015 £</b>
Trade debtors	<b>3,760</b>	5,136
Other debtors	<b>6,008</b>	25,500
	<hr/>	<hr/>
	<b>9,768</b>	<b>30,636</b>
	<hr/>	<hr/>

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

	<b>2016 £</b>	<b>2015 £</b>
Trade creditors	<b>5,943</b>	6,937
Taxation and social security	<b>6,796</b>	4,670
Other creditors	<b>86,601</b>	85,368
	<hr/>	<hr/>
	<b>99,340</b>	<b>96,975</b>
	<hr/>	<hr/>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2016 £</b>	<b>2015 £</b>
Other creditors	<b>7,365</b>	15,554
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NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016

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9. **COMPANY LIMITED BY GUARANTEE**

The company has no share capital, the memorandum of association states the following:-

Clause 4            **"The liability of the members is limited."**

Clause 5            **"Every member of the Club undertakes to contribute to the assets of the Club in the event of the same being wound up while he is a member or within one year after he ceases to be a member, for payment of the debts and liabilities of the club contracted before he ceases to be a member and of the costs, charges and expenses of winding up and for the adjustments of the rights of the contributories among themselves, such amount as may be required not exceeding one pound."**