

London Region Arts Club

(A company limited by guarantee)

Annual Report and Unaudited Abridged Financial Statements
for the Period from 1 January 2020 to 31 July 2020

London Region Arts Club

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London Region Arts Club

Company Information

Directors	Dr Stuart Peter Mitchell Miss Sarah Louise Jennings Lynda Wood Ms Louise Slade Mr Selwyn Jeffrey Arnold Ms Linda Anderson Ms Caroline Johnson
Company secretary	Ms Linda Anderson
Registered office	23 Church Street Rickmansworth Hertfordshire WD3 1DE
Accountants	Smith-Milne & Co. Limited Chartered Certified Accountants 23 Church Street Rickmansworth Hertfordshire WD3 1DE

London Region Arts Club
(Registration number: 02035307)
Abridged Balance Sheet as at 31 July 2020

	Note	2020 £	2019 £
Current assets			
Cash at bank and in hand		49,638	51,019
Prepayments and accrued income		513	154
Creditors: Amounts falling due within one year		(7)	(4)
Total assets less current liabilities		50,144	51,169
Accruals and deferred income		(850)	(750)
Net assets		49,294	50,419
Capital and reserves			
Profit and loss account		49,294	50,419
Shareholders' funds		49,294	50,419

For the financial period ending 31 July 2020 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 accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 22 March 2021 and signed on its behalf by:

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Miss Sarah Louise Jennings
Director

London Region Arts Club
(Registration number: 02035307)
Abridged Balance Sheet as at 31 July 2020

.....
Mr Selwyn Jeffrey Arnold
Director

London Region Arts Club

Notes to the Unaudited Abridged Financial Statements for the Period from 1 January 2020 to 31 July 2020

1 General information

The company is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £Nil towards the assets of the company in the event of liquidation.

The address of its registered office is:
23 Church Street
Rickmansworth
Hertfordshire
WD3 1DE
United Kingdom

These financial statements were authorised for issue by the Board on 22 March 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of events and workshops for members of the company in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Depreciation

Asset class

Plant and machinery

Depreciation method and rate

25% reducing balance

London Region Arts Club

Notes to the Unaudited Abridged Financial Statements for the Period from 1 January 2020 to 31 July 2020

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 1 (2019 - 1).

Rickmansworth

This document was delivered using electronic communications and authenticated in accordance with the
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the Companies Act 2006.