

**TORRIDGE VALE SOCIAL CLUB LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

**Torridge Vale Social Club Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 30 September 2019**

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**Torr ridge Vale Social Club Limited**  
**Balance Sheet**  
**As at 30 September 2019**

Registered number: 03020864

		2019	2018
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible Assets	3	53,617	54,218
		53,617	54,218
<b>CURRENT ASSETS</b>			
Stocks	4	3,158	5,559
Cash at bank and in hand		16,411	23,031
		19,569	28,590
<b>Creditors: Amounts Falling Due Within One Year</b>	5	(734 )	(2,166 )
<b>NET CURRENT ASSETS (LIABILITIES)</b>		18,835	26,424
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		72,452	80,642
<b>NET ASSETS</b>		72,452	80,642
Profit and Loss Account		72,452	80,642
<b>SHAREHOLDERS' FUNDS</b>		72,452	80,642

For the year ending 30 September 2019 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 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 Profit and Loss Account.

On behalf of the board

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**Mr Roger Payne**

Director

13 May 2020

**Torridge Vale Social Club Limited**  
**Balance Sheet (continued)**  
**As at 30 September 2019**

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

**Torridge Vale Social Club Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 30 September 2019**

**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:

Freehold	not depreciated
Plant & Machinery	10% straight line

**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: 5 (2018: 4)

**3. Tangible Assets**

	<b>Land &amp; Property</b>		
	<b>Freehold</b>	<b>Plant &amp; Machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 October 2018	50,639	84,331	134,970
Additions	-	921	921
As at 30 September 2019	50,639	85,252	135,891
<b>Depreciation</b>			
As at 1 October 2018	-	80,752	80,752
Provided during the period	-	1,522	1,522
As at 30 September 2019	-	82,274	82,274
<b>Net Book Value</b>			
As at 30 September 2019	50,639	2,978	53,617
As at 1 October 2018	50,639	3,579	54,218



**Torridge Vale Social Club Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2019**

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**4. Stocks**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	3,158	5,559
	<u>3,158</u>	<u>5,559</u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Other taxes and social security	261	1,781
VAT	414	-
Other creditors	59	385
	<u>734</u>	<u>2,166</u>

**6. General Information**

Torridge Vale Social Club Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03020864. The registered office is 37 South Street, Torrington, Devon, EX38 8AB.

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.