

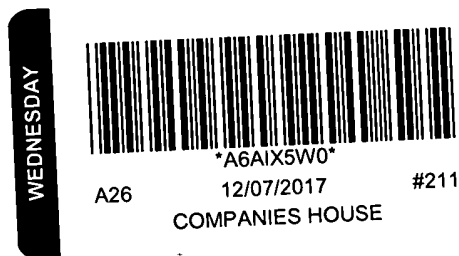
Registration number: 06314910

LMRA Facilities Club Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2016

Blue Spire Limited
Chartered Accountants
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY



LMRA Facilities Club Limited

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LMRA Facilities Club Limited

Company Information

Directors	Mr B Cudby
	Mr D Lloyd
	Ms G Jarvis
	Mr N Brasier
	Ms Sharon Millard
	Mr Douglas James Stewart
Company secretary	Ms G Jarvis
Registered office	London and Middlesex Rifle Association
	Bisley Camp
	Brookwood
	England
	GU24 0NY
Accountants	Blue Spire Limited
	Chartered Accountants
	Cawley Priory
	South Pallant
	Chichester
	West Sussex
	P019 1SY

LMRA Facilities Club Limited

Directors' Report for the Year Ended 31 December 2016

The directors present their report and the financial statements for the year ended 31 December 2016.

Principal activity

The principal activity of the company is the operation of facilities for the parent charity

Directors of the company

The directors who held office during the year were as follows:

Mr B Cudby

Mr D Lloyd

Ms G Jarvis - Company secretary and director

Mr N Brasier

Mr Paul Cameron-Taylor (resigned 24 September 2016)

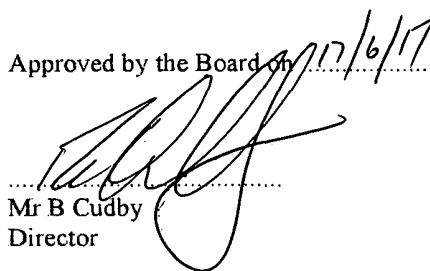
Ms Sharon Millard

Mr Douglas James Stewart

Small companies provision statement

This report has 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.

Approved by the Board on 17/6/17 and signed on its behalf by:


.....
Mr B Cudby
Director

LMRA Facilities Club Limited

Statement of Directors' Responsibilities

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). 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 apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
LMRA Facilities Club Limited
for the Year Ended 31 December 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of LMRA Facilities Club Limited for the year ended 31 December 2016 as set out on pages 5 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of LMRA Facilities Club Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of LMRA Facilities Club Limited and state those matters that we have agreed to state to the Board of Directors of LMRA Facilities Club Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than LMRA Facilities Club Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that LMRA Facilities Club Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of LMRA Facilities Club Limited. You consider that LMRA Facilities Club Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of LMRA Facilities Club Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Blue Spire Limited

Blue Spire Limited
Chartered Accountants
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date:.....

12 July 2017

LMRA Facilities Club Limited

Profit and Loss Account for the Year Ended 31 December 2016

	Note	Total 31 December 2016 £	Total 31 December 2015 £
Turnover		164,310	182,013
Cost of sales		<u>(125,922)</u>	<u>(143,459)</u>
Gross profit		38,388	38,554
Administrative expenses		<u>(34,900)</u>	<u>(34,080)</u>
Operating profit		<u>3,488</u>	<u>4,474</u>
Profit before tax		<u>3,488</u>	<u>4,474</u>
Profit for the financial year		<u><u>3,488</u></u>	<u><u>4,474</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

LMRA Facilities Club Limited

(Registration number: 06314910)
Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	4	2,864	4,480
Current assets			
Stocks	5	7,375	6,863
Debtors	6	12,638	18,944
Cash at bank and in hand		<u>4,411</u>	<u>1,118</u>
		24,424	26,925
Creditors: Amounts falling due within one year	7	<u>(84,705)</u>	<u>(92,310)</u>
Net current liabilities		<u>(60,281)</u>	<u>(65,385)</u>
Net liabilities		<u>(57,417)</u>	<u>(60,905)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>(57,419)</u>	<u>(60,907)</u>
Total equity		<u>(57,417)</u>	<u>(60,905)</u>

For the financial year ending 31 December 2016 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 year 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.

Approved and authorised by the Board on 17/6/17 and signed on its behalf by:



Mr B Cudby

Director

The notes on pages 7 to 11 form an integral part of these financial statements.

LMRA Facilities Club Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

London and Middlesex Rifle Association

Bisley Camp

Brookwood

England

GU24 0NY

These financial statements were authorised for issue by the Board on 17 June 2017.

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 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 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.

Going concern

The financial statements have been prepared on a going concern basis. This basis is dependent on ongoing financial support from the company's parent entity whilst the directors implement changes in operations in order to eliminate losses and achieve profitability.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services 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.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

LMRA Facilities Club Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Asset class	Depreciation method and rate
Fixtures and fittings	25% Straight line

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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

LMRA Facilities Club Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 8 (2015 - 8).

LMRA Facilities Club Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 January 2016	15,694	15,694
Additions	840	840
At 31 December 2016	16,534	16,534
Depreciation		
At 1 January 2016	11,214	11,214
Charge for the year	2,456	2,456
At 31 December 2016	13,670	13,670
Carrying amount		
At 31 December 2016	2,864	2,864
At 31 December 2015	4,480	4,480

5 Stocks

	2016 £	2015 £
Other inventories	7,375	6,863

6 Debtors

	Note	2016 £	2015 £
Trade debtors		4,179	4,273
Amounts owed by group undertakings and undertakings in which the company has a participating interest		3,975	10,076
Other prepayments		4,484	4,595
Total current trade and other debtors		12,638	18,944

7 Creditors

LMRA Facilities Club Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

	Note	2016 £	2015 £
Due within one year			
Trade creditors		2,664	1,935
Amounts owed to group undertakings and undertakings in which the company has a participating interest		66,207	73,956
Accrued expenses		4,329	4,182
Taxation and social security		11,376	12,237
Other creditors		129	-
		<u>84,705</u>	<u>92,310</u>

8 Parent and ultimate parent undertaking

The name of the company's parent and ultimate parent is London & Middlesex Rifle Association, Bisley Camp, Brookwood, Surrey, GU24 0NY. Copies of the consolidated accounts can be obtained from the Charity Commission website.

LMRA Facilities Club Limited

Detailed Profit and Loss Account for the Year Ended 31 December 2016

	2016 £	2015 £
Turnover (analysed below)	164,310	182,013
Cost of sales (analysed below)	<u>(125,922)</u>	<u>(143,459)</u>
Gross profit	<u>38,388</u>	<u>38,554</u>
Gross profit (%)	23.36%	21.18%
Administrative expenses		
Establishment costs (analysed below)	(25,868)	(26,400)
General administrative expenses (analysed below)	(5,331)	(4,107)
Finance charges (analysed below)	(1,244)	(1,189)
Depreciation costs (analysed below)	<u>(2,457)</u>	<u>(2,384)</u>
	<u>(34,900)</u>	<u>(34,080)</u>
Operating profit	<u>3,488</u>	<u>4,474</u>
Profit before tax	<u><u>3,488</u></u>	<u><u>4,474</u></u>

LMRA Facilities Club Limited

Detailed Profit and Loss Account for the Year Ended 31 December 2016

	2016 £	2015 £
Turnover		
Accommodation	63,777	182,013
Bar Sales	20,365	-
Catering Sales	79,917	-
Slot machine income	251	-
	<u>164,310</u>	<u>182,013</u>
Cost of sales		
Catering Purchases	34,758	68,344
Bar Purchases	22,826	-
Wages and salaries (excluding directors)	44,365	43,525
Staff pensions (Defined contribution)	72	-
Casual Labour	21,514	28,577
Recruitment Costs	43	-
Cleaning	605	611
Laundry	1,739	2,402
	<u>125,922</u>	<u>143,459</u>
Establishment costs		
Rent and rates	(6,083)	(5,947)
Light, heat and power	(14,473)	(15,007)
Insurance	(399)	(510)
Equipment repairs and renewals	(4,913)	(4,936)
	<u>(25,868)</u>	<u>(26,400)</u>
General administrative expenses		
Telephone and fax	(197)	(194)
Computer software and maintenance costs	(49)	(455)
Printing, postage and stationery	(123)	(6)
Sundry expenses	(519)	(275)
Travel and subsistence	(36)	-
Advertising	(180)	(54)
Premises expenses	(666)	-
Accountancy fees	(2,421)	(1,983)
Legal and professional fees	(1,140)	(1,140)
	<u>(5,331)</u>	<u>(4,107)</u>
Finance charges		
Bank charges	<u>(1,244)</u>	<u>(1,189)</u>
Depreciation costs		
Depreciation of fixtures and fittings (owned)	<u>(2,457)</u>	<u>(2,384)</u>

This page does not form part of the statutory financial statements.