



# LMRA Facilities Club Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2014

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

WEDNESDAY



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02/09/2015  
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**LMRA Facilities Club Limited**  
**Contents**

Company Information .....	1
Directors' Report .....	2
Accountants' Report .....	3
Profit and Loss Account .....	4
Balance Sheet .....	5
Notes to the Financial Statements .....	6 to 8

The following pages do not form part of the statutory financial statements:

Detailed Profit and Loss Account .....	9 to 10
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# **LMRA Facilities Club Limited**

## **Company Information**

<b>Directors</b>	Mr B Cudby Mr D Lloyd Ms G Jarvis Mr N Brasier Mr Paul Cameron-Taylor Ms Sharon Millard Mr Douglas James Stewart
<b>Company secretary</b>	Ms G Jarvis
<b>Registered office</b>	London and Middlesex Rifle Association Bisley Camp Brookwood England GU24 0NY
<b>Accountants</b>	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 2014**

The directors present their report and the unaudited financial statements for the year ended 31 December 2014.

**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

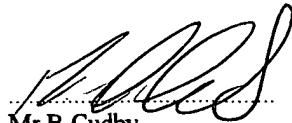
Ms Sharon Millard

Mr Douglas James Stewart (appointed 25 October 2014)

**Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 1/8/15 and signed on its behalf by:



Mr B Cudby  
Director

**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 2014**

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 2014 set out on pages 4 to 8 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 [icaew.com/membershandbook](http://icaew.com/membershandbook).

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 them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). 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  
P019 1SY

Date: *1 September 2015*

**LMRA Facilities Club Limited**  
**Profit and Loss Account for the Year Ended 31 December 2014**

	Note	2014 £	2013 £
Turnover		172,982	164,012
Cost of sales		<u>(135,234)</u>	<u>(136,077)</u>
Gross profit		37,748	27,935
Administrative expenses		<u>(35,428)</u>	<u>(14,617)</u>
Operating profit	2	<u>2,320</u>	<u>13,318</u>
Profit on ordinary activities before taxation		<u>2,320</u>	<u>13,318</u>
Profit for the financial year	7	<u><u>2,320</u></u>	<u><u>13,318</u></u>

**LMRA Facilities Club Limited**  
**(Registration number: 06314910)**  
**Balance Sheet at 31 December 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Tangible fixed assets	3	<u>789</u>	<u>1,477</u>
<b>Current assets</b>			
Stocks		8,052	6,325
Debtors	4	18,320	6,382
Cash at bank and in hand		<u>2,687</u>	<u>897</u>
		29,059	13,604
Creditors: Amounts falling due within one year	5	<u>(95,227)</u>	<u>(82,780)</u>
Net current liabilities		<u>(66,168)</u>	<u>(69,176)</u>
Net liabilities		<u>(65,379)</u>	<u>(67,699)</u>
<b>Capital and reserves</b>			
Called up share capital	6	2	2
Profit and loss account	7	<u>(65,381)</u>	<u>(67,701)</u>
Shareholders' deficit		<u>(65,379)</u>	<u>(67,699)</u>

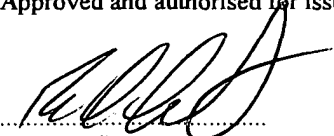
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

For the year ending 31 December 2014 the company was entitled to exemption 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.

Approved and authorised for issue by the Board on 1/8/15 and signed on its behalf by:

  
 .....  
 Mr B Cudby  
 Director

## **LMRA Facilities Club Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2014**

#### **1 Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **Exemption from preparing group accounts**

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

##### **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.

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	25% Straight Line

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

#### **2 Operating profit**

Operating profit is stated after charging:

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	<u>1,435</u>	<u>1,348</u>

# LMRA Facilities Club Limited

## Notes to the Financial Statements for the Year Ended 31 December 2014

..... continued

### 3 Tangible fixed assets

	Fixtures and fittings £	Total £
<b>Cost or valuation</b>		
At 1 January 2014	8,871	8,871
Additions	748	748
At 31 December 2014	9,619	9,619
<b>Depreciation</b>		
At 1 January 2014	7,394	7,394
Charge for the year	1,436	1,436
At 31 December 2014	8,830	8,830
<b>Net book value</b>		
At 31 December 2014	789	789
At 31 December 2013	1,477	1,477

### 4 Debtors

	2014 £	2013 £
Trade debtors	12,378	775
Amounts owed by group undertakings and undertakings in which the company has a participating interest	5,942	5,607
	18,320	6,382

### 5 Creditors: Amounts falling due within one year

	2014 £	2013 £
Trade creditors	2,630	1,555
Amounts owed to group undertakings and undertakings in which the company has a participating interest	72,098	76,334
Other taxes and social security	8,094	4,106
Other creditors	12,405	785
	95,227	82,780

# LMRA Facilities Club Limited

## Notes to the Financial Statements for the Year Ended 31 December 2014

..... continued

### 6 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

### 7 Reserves

	Profit and loss account £	Total £
At 1 January 2014	(67,701)	(67,701)
Profit for the year	<u>2,320</u>	<u>2,320</u>
At 31 December 2014	<u>(65,381)</u>	<u>(65,381)</u>

### 8 Related party transactions

The company has taken advantage of the exemption in FRS8 "Related Party Disclosures" from disclosing transactions with other members of the group.

### 9 Control

The company is controlled by London & Middlesex Rife Association.

**LMRA Facilities Club Limited**  
**Detailed Profit and Loss Account for the Year Ended 31 December 2014**

	2014	2013
	£	£
Turnover (analysed below)	172,982	164,012
Cost of sales (analysed below)	<u>(135,234)</u>	<u>(136,077)</u>
Gross profit	<u>37,748</u>	<u>27,935</u>
Gross profit (%)	21.82%	17.03%
<b>Administrative expenses</b>		
Establishment costs (analysed below)	(29,547)	(10,285)
General administrative expenses (analysed below)	(3,393)	(2,109)
Finance charges (analysed below)	(1,053)	(875)
Depreciation costs (analysed below)	<u>(1,435)</u>	<u>(1,348)</u>
	<u>(35,428)</u>	<u>(14,617)</u>
Profit on ordinary activities before taxation	<u><u>2,320</u></u>	<u><u>13,318</u></u>

# LMRA Facilities Club Limited

## Detailed Profit and Loss Account for the Year Ended 31 December 2014

	2014 £	2013 £
<b>Turnover</b>		
Accommodation	25,732	31,312
Bar Sales	66,435	60,171
Catering sales	80,215	71,577
Slot machine income	600	952
	<u>172,982</u>	<u>164,012</u>
<b>Cost of sales</b>		
Catering purchases	42,389	41,939
Bar purchases	25,617	28,232
Wages and salaries	40,417	39,805
Casual Labour	22,871	21,619
Cleaning	1,052	1,392
Laundry	2,888	3,090
	<u>135,234</u>	<u>136,077</u>
<b>Establishment costs</b>		
Rent and rates	5,873	2,465
Light, heat and power	19,207	6,794
Insurance	659	680
Equipment repairs and renewals	3,808	346
	<u>29,547</u>	<u>10,285</u>
<b>General administrative expenses</b>		
Telephone and fax	182	182
Sundry expenses	151	67
Accountancy fees	1,920	720
Legal and professional fees	1,140	1,140
	<u>3,393</u>	<u>2,109</u>
<b>Finance charges</b>		
Bank charges	1,053	875
<b>Depreciation costs</b>		
Depreciation of fixtures and fittings	<u>1,435</u>	<u>1,348</u>