

Midtown Business Club Limited
REPORT AND UNAUDITED FINANCIAL STATEMENTS
for the year ended
31 December 2011



Company number 6390291

Midtown Business Club Limited

DIRECTORS, OFFICERS AND OTHER INFORMATION

DIRECTORS

D C Austin
A L Cadogan
A P SubbaRow

REGISTERED OFFICE

Firethorne House
Station Road
Alvescot
Bampton
Oxfordshire
OX18 2PS

Midtown Business Club Limited

DIRECTORS' REPORT

The directors submit their report and the unaudited financial statements of Midtown Business Club Limited for the year ended 31 December 2011

PRINCIPAL ACTIVITY

The principal activity of the company is to provide networking for professional people and a forum for consultation on issues that affect the Midtown area of London, which comprises High Holborn, Chancery Lane, Holborn Viaduct, Hatton Garden, Bloomsbury, Kingsway and the Aldwych, Strand and Covent Garden areas

DIRECTORS

The directors who have held office since 1 January 2011

D C Austin
A L Cadogan
A H Parker (resigned 13 March 2012)
A P Subba Row

SMALL COMPANIES EXEMPTIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption

By order of the Board



A P SUBBA ROW
DIRECTOR

Dated 27th September 2012 .

Midtown Business Club Limited

UNAUDITED INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2011

	<i>Notes</i>	2011 £	2010 £
INCOME			
Membership fees		42,401	29,000
Other income		63,857	41,182
	2	<u>106,258</u>	<u>70,182</u>
Direct expenditure		(86,313)	(56,598)
GROSS SURPLUS		<u>19,945</u>	<u>13,584</u>
Administrative expenses		(22,685)	(16,234)
OPERATING DEFICIT		<u>(2,740)</u>	<u>(2,650)</u>
Interest receivable		91	83
DEFICIT OF INCOME OVER EXPENDITURE BEFORE TAXATION	3	<u>(2,649)</u>	<u>(2,567)</u>
Taxation	4	-	(17)
DEFICIT OF INCOME OVER EXPENDITURE AFTER TAXATION	7	<u><u>(2,649)</u></u>	<u><u>(2,584)</u></u>

Midtown Business Club Limited

Limited by Guarantee

UNAUDITED BALANCE SHEET

31 December 2011

Company number 6390291

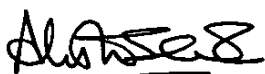
	Notes	2011 £	2010 £
CURRENT ASSETS			
Debtors	5	6,192	34,282
Cash at bank		16,373	29,509
		<u>22,565</u>	<u>63,791</u>
CREDITORS amounts falling due within one year	6	(5,761)	(44,338)
NET CURRENT ASSETS BEING TOTAL ASSETS LESS CURRENT LIABILITIES		<u>16,804</u>	<u>19,453</u>
CAPITAL AND RESERVES			
Income and expenditure account	7	<u>16,804</u>	<u>19,453</u>

For the year ending 31 December 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements on pages 3 to 6 were approved by the board of directors and authorised for issue on and are signed on its behalf by



A P SUBBAROW
DIRECTOR

27th September 2012.

Midtown Business Club Limited

ACCOUNTING POLICIES

for the year ended 31 December 2011

(i) Basis of accounting

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

(ii) Membership fees

Fees are recognised in the income and expenditure account in the year to which they relate and are shown net of Value Added Tax

(iii) Other income

Other income, which includes sponsorship and contributions to events, is recognised in the year to which the sponsorship or event relates and is shown net of Value Added Tax where applicable

(iv) Format of accounts

Advantage has been taken under section 396 of the Companies Act 2006 which allows the format of accounts to be adapted to reflect the special nature of the company's business

Midtown Business Club Limited

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

for the year ended 31 December 2011

1 CONSTITUTION

The company is limited by guarantee not having a share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the company in the event of liquidation. Any surplus made by the company is to be applied towards the promotion of its aims and may not be distributed.

2 INCOME

The company's income derives wholly from the U K.

3 DEFICIT OF INCOME OVER EXPENDITURE

The directors received no remuneration during the year (2010: £Nil).

4 TAXATION

The company is a mutual organisation for corporation tax purposes and it is liable to tax on its income from non-members. Tax is therefore only charged on interest receivable of £91 (2010: £83); the charge for the year is £18 (2010: £17); this has been offset against the prior year tax refund of £18.

5 DEBTORS	2011 £	2010 £
Trade debtors	3,960	34,251
Other debtors	2,232	30
Corporation tax	-	1
	<u>6,192</u>	<u>34,282</u>

6 CREDITORS: amounts falling due within one year	2011 £	2010 £
Trade creditors	156	8,222
Other creditors	73	116
Deferred income	5,532	36,000
	<u>5,761</u>	<u>44,338</u>

7 INCOME AND EXPENDITURE ACCOUNT	2011 £	2010 £
Balance brought forward	19,453	22,037
Deficit of income over expenditure for the year	(2,649)	(2,584)
Balance carried forward	<u>16,804</u>	<u>19,453</u>

8 RELATED PARTY TRANSACTIONS AND DIRECTORS' INTERESTS IN TRANSACTIONS

Fees of £75,195 (2010: £21,962) were payable to Event Planners in respect of services provided during the year. The director A. L. Cadogan is the sole proprietor of Event Planners.