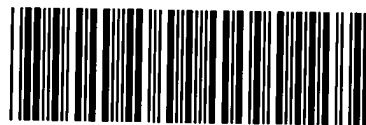


Company Registration No. 6390291 (England and Wales)

MIDTOWN BUSINESS CLUB LIMITED
LIMITED BY GUARANTEE
REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2016

WEDNESDAY



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MIDTOWN BUSINESS CLUB LIMITED
LIMITED BY GUARANTEE
COMPANY INFORMATION

Directors	A L Cadogan I J Roberts A P Subba Row
Secretary	A L Cadogan
Company number	6390291
Registered office	Firethorne House Station Road Alvescot Bampton Oxfordshire OX18 2PS
Accountants	RSM UK Tax and Accounting Limited Chartered Accountants 25 Farringdon Street London United Kingdom EC4A 4AB

MIDTOWN BUSINESS CLUB LIMITED
LIMITED BY GUARANTEE
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2016

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

Principal activities

The principal activity of the company continued to be that of 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.

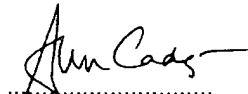
Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

A L Cadogan
I J Roberts
A P Subba Row

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

On behalf of the board



.....
A L Cadogan

Director

25/09/17

ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS OF MIDTOWN BUSINESS CLUB LIMITED ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

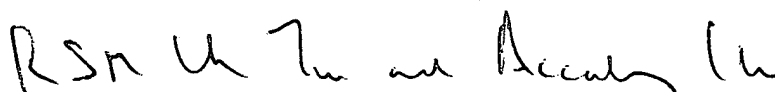
In order to assist you to fulfil your duties under the Companies Act 2006 ("the Act"), we prepared for your approval the financial statements of Midtown Business Club Limited which comprise the Statement of Comprehensive Income, the Statement Of Financial Position and the related notes in accordance with the financial reporting framework set out therein 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 Midtown Business Club Limited, as a body, in accordance with the terms of our engagement letter dated 2 August 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Midtown Business Club Limited and state those matters that we have agreed to state to them in accordance with ICAEW Technical Release 07/16 AAF. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against RSM UK Tax and Accounting Limited for any purpose or in any context. Any party other than the Board of Directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, RSM UK Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that Midtown Business Club Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Midtown Business Club Limited under the Act. You consider that Midtown Business 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 financial statements of Midtown Business 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 financial statements.



RSM UK Tax and Accounting Limited
Chartered Accountants
25 Farringdon Street
London
United Kingdom
EC4A 4AB

26/9/17

MIDTOWN BUSINESS CLUB LIMITED
LIMITED BY GUARANTEE
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2016

	Notes	2016 £	2015 £
Turnover		94,045	42,776
Cost of sales		(58,531)	(9,662)
Gross profit		<u>35,514</u>	<u>33,114</u>
Administrative expenses		(34,976)	(36,658)
Operating profit/(loss)		<u>538</u>	<u>(3,544)</u>
Interest receivable and similar income		72	46
Profit/(loss) before taxation		<u>610</u>	<u>(3,498)</u>
Taxation		-	-
Profit/(loss) for the financial year	6	<u><u>610</u></u>	<u><u>(3,498)</u></u>

MIDTOWN BUSINESS CLUB LIMITED
LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
Current assets					
Debtors	4	21,848		14,668	
Cash at bank and in hand		17,598		46,495	
		<u>39,446</u>		<u>61,163</u>	
Creditors: amounts falling due within one year	5	<u>(25,544)</u>		<u>(47,871)</u>	
Net current assets			<u>13,902</u>		<u>13,292</u>
Capital and reserves					
Profit and loss reserves	6		<u>13,902</u>		<u>13,292</u>

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

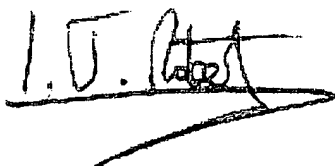
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 25/09/17 and are signed on its behalf by:

.....
 I J Roberts
 Director



MIDTOWN BUSINESS CLUB LIMITED
LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

Midtown Business Club Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Firethorne House, Station Road, Alvescot, Bampton, Oxfordshire, OX18 2PS.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

First time adoption of FRS 102

These financial statements are the first financial statements of Midtown Business Club Limited prepared in accordance with FRS 102. The financial statements of Midtown Business Club Limited for the year ended 31 December 2015 were prepared in accordance with small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from FRSSE. Consequently, the directors have amended certain accounting policies to comply with FRS 102. The directors have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

Going concern

The directors are satisfied that the company has sufficient resources to continue to operate for the foreseeable future and thus consider it appropriate that the financial statements are prepared on the going concern basis.

Turnover

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

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.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:

Computer equipment	33% straight line
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MIDTOWN BUSINESS CLUB LIMITED
LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies (Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Taxation

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2016 and 31 December 2016	350
Depreciation and impairment	
At 1 January 2016 and 31 December 2016	350
Carrying amount	
At 31 December 2016	-
At 31 December 2015	-

4 Debtors

	2016	2015
	£	£
Amounts falling due within one year:		
Trade debtors	16,529	10,740
Corporation tax recoverable	32	32
Other debtors	5,287	3,896
	<u>21,848</u>	<u>14,668</u>

MIDTOWN BUSINESS CLUB LIMITED
LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2016

5 Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	-	330
Other taxation and social security	2,676	5,523
Other creditors	22,868	42,018
	<u>25,544</u>	<u>47,871</u>

6 Reserves

Profit and loss reserves

Profit and loss reserves represent cumulative profit and loss net of distributions to owners.

7 Related party transactions

Fees of £65,111 (2015: £24,624) were paid to Event Planners in respect of services provided during the year. The director, A. L. Cadogan, is the sole proprietor of Event Planners. No amounts were owed to Event Planners at the year end (2015: £Nil).