

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31
DECEMBER 2015

SOUTHWARK
COMMUNITY SPORTS
TRUST CIC
(A company limited by
guarantee)



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SOUTHWARK COMMUNITY SPORTS TRUST CIC

(A company limited by guarantee)

UNDER SECTION 449 OF THE COMPANIES ACT 2006

The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SOUTHWARK COMMUNITY SPORTS TRUST CIC FOR THE YEAR ENDED 31 DECEMBER 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Southwark Community Sports Trust CIC for the year ended 31 December 2015 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a 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:
www.icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the Board of directors of Southwark Community Sports Trust CIC, as a body, in accordance with the terms of our engagement letter dated 15 June 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Southwark Community Sports Trust CIC and state those matters that we have agreed to state to the Board of directors of Southwark Community Sports Trust CIC, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Southwark Community Sports Trust CIC and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Southwark Community Sports Trust CIC has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Southwark Community Sports Trust CIC is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Southwark Community Sports Trust CIC. 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.



Menzies LLP Leatherhead

Chartered Accountants

Ashcombe House
5 The Crescent
Leatherhead
Surrey
KT22 8DY

Date: *20 September 2016.*

SOUTHWARK COMMUNITY SPORTS TRUST CIC

(A company limited by guarantee)

REGISTERED NUMBER: 07366764

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		57,398		54,650
CURRENT ASSETS					
Stocks		2,871		2,617	
Debtors		20,773		6,101	
Cash at bank and in hand		232,968		214,113	
		<u>256,612</u>		<u>222,831</u>	
CREDITORS: amounts falling due within one year		<u>(151,132)</u>		<u>(122,690)</u>	
NET CURRENT ASSETS			<u>105,480</u>		<u>100,141</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>162,878</u>		<u>154,791</u>
CREDITORS: amounts falling due after more than one year			<u>(48,889)</u>		<u>(97,777)</u>
NET ASSETS			<u><u>113,989</u></u>		<u><u>57,014</u></u>
CAPITAL AND RESERVES					
Profit and loss account			<u>113,989</u>		<u>57,014</u>
			<u><u>113,989</u></u>		<u><u>57,014</u></u>

SOUTHWARK COMMUNITY SPORTS TRUST CIC

(A company limited by guarantee)

ABBREVIATED BALANCE SHEET (continued) AS AT 31 DECEMBER 2015

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf by:



John Smith
Director

Date: 11th Sept '16

The notes on pages 4 to 5 form part of these financial statements.

SOUTHWARK COMMUNITY SPORTS TRUST CIC

(A company limited by guarantee)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Going concern

The directors have assessed the working capital requirements of the company for a period in excess of 12 months and as a result are happy to prepare these accounts on a going concern basis.

1.3 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.4 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	25% Reducing balance
Fixtures and fittings	-	25% Reducing balance

1.6 Stocks

Stocks 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.

SOUTHWARK COMMUNITY SPORTS TRUST CIC

(A company limited by guarantee)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2015	113,773
Additions	25,573
Disposals	(10,500)
At 31 December 2015	<u>128,846</u>
Depreciation	
At 1 January 2015	59,123
Charge for the year	12,325
At 31 December 2015	<u>71,448</u>
Net book value	
At 31 December 2015	<u>57,398</u>
At 31 December 2014	<u>54,650</u>

3. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.