

WATERLOO TOWN TEAM LTD

(A Company Limited by Guarantee)

Annual Report & Financial Statements For the year Ended 31 May 2017

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Waterloo Town Team Ltd

Financial Statements

For the year ended 31 May 2017

Directors

Paul Cummins
Amanda Elliott
Anthony Goodband
John Jackson
Paulette Lappin
Colin Thompson

Registered Office

10 Church Road
Waterloo
Liverpool
L22 5NB

Company Registered Number

09060432

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Waterloo Town Team Ltd

Directors' Report

For the year ended 31 May 2017

The directors present their report and the financial statements of the company for the year ended 31 May 2017.

Principal Activities

The principal activities of the company is to promote the local community for the benefit of the community.

Directors

The directors who served during the year were as follows:

Paul Cummins
Amanda Elliott
Anthony Goodband
John Jackson
Paulette Lappin
Colin Thompson

Small Company Exemptions

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.

This report was approved by the board on 15 February 2018 and signed on their behalf.


Signed

Waterloo Town Team Ltd **Profit and Loss Account** **For the year ended 31 May 2017**

	Note	2017 £	2016 £
TURNOVER		8,781	9,889
Cost of sales		8,731	9,814
Gross Profit		50	75
Administrative expenses		50	75
Operating Loss		-	-
Loss Before Taxation		-	-
Taxation		-	-
Loss After Taxation		-	-
Loss for the Financial year		£ -	£ -

Waterloo Town Team Ltd

Company registered number: 09060432

Balance Sheet

As at 31 May 2017

	Note	2017	2016
		£	£
Current Assets			
Debtors		16,836	19,576
Cash at bank and in hand		3,900	140
		<u>20,736</u>	<u>19,716</u>
Creditors: Amounts falling due within one year		<u>20,736</u>	<u>19,716</u>
Net Current Assets		-	-
Net Assets		<u>£ -</u>	<u>£ -</u>
Capital and Reserves			
Members' Funds		<u>£ -</u>	<u>£ -</u>

In approving these financial statements as directors of the company we hereby confirm the following:

For the year in question 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 of its financial statements for the year ended 31 May 2017 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 1) ensuring that the company keeps accounting records which comply with Sections 386 and 386 of the Companies Act 2006, and
- 2) preparing financial statements that give a true and fair view of the state of affairs of the company at the end of each financial year and of its profit or loss for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as they are applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The accounts were approved by the board of directors on 15 February 2018


Amanda Elliott, Director

Waterloo Town Team Ltd

Notes to the Accounts

For the year ended 31 May 2017

1. Significant Accounting Policies

1a. Statement of compliance

Waterloo Town Team Ltd is a company limited by guarantee incorporated in England and Wales.

Registered office:

10 Church Road

Waterloo

Liverpool

L22 5NB

These financial statements are the first financial statements that comply with FRS 102. The date of transition is 1 June 2016.

The transition to FRS 102 has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in notes and below.

1b. Basis of accounting

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention. The presentation currency is £ sterling.

1c. Revenue recognition

Income is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

1d. Taxation

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1e. Short term debtors and creditors

Debtors and creditors receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in profit and loss.

Waterloo Town Team Ltd

Notes to the Accounts (cont.)

For the year ended 31 May 2017

1. Significant Accounting Policies (cont.)

1f. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities.

For the purpose of statement of cash flows, bank overdrafts which are repayable on demand form an integral part of the Company's cash management are included as a component of cash and cash equivalents.

2. Debtors

	2017 £	2016 £
Trade debtors	16,836	19,576
Social security and other taxes	-	-
	<u>£ 16,836</u>	<u>£ 19,576</u>

3. Creditors: Amounts Falling due within one year

	2017 £	2016 £
Trade creditors	-	750
Other taxes and social security	-	-
Other creditors	-	-
Accruals and deferred income	20,736	18,966
	<u>£ 20,736</u>	<u>£ 19,716</u>