

Clubs Away Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2016

Voice & Co Accountancy Services Limited

14 Jessops Riverside

800 Brightside Lane

Sheffield

SOUTH YORKSHIRE

S9 2RX

Clubs Away Limited

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Clubs Away Limited

Company Information

Director	Mr Michael Chamberlain
Registered office	14 Jessops Riverside 800 Brightside Lane Sheffield South Yorkshire S9 2RX
Accountants	Voice & Co Accountancy Services Limited 14 Jessops Riverside 800 Brightside Lane Sheffield SOUTH YORKSHIRE S9 2RX

Clubs Away Limited

Director's Report for the Year Ended 31 December 2016

The director presents his report and the financial statements for the year ended 31 December 2016.

Directors of the company

The directors who held office during the year were as follows:

Mr Dennis Winter (resigned 31 August 2016)

Mr Michael Chamberlain

Principal activity

The principal activity of the company is that of a travel agency.

Small companies provision statement

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.

Approved by the Board on 24 August 2017 and signed on its behalf by:

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Mr Michael Chamberlain
Director

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Clubs Away Limited
for the Year Ended 31 December 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Clubs Away Limited for the year ended 31 December 2016 as 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 <http://www.icacw.com/cn/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Clubs Away 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 Clubs Away Limited and state those matters that we have agreed to state to the Board of Directors of Clubs Away Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Clubs Away Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Clubs Away 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 Clubs Away Limited. You consider that Clubs Away 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 Clubs Away 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.

.....
Voice & Co Accountancy Services Limited
14 Jessops Riverside
800 Brightside Lane
Sheffield
SOUTH YORKSHIRE
S9 2RX

24 August 2017

Clubs Away Limited

Profit and Loss Account for the Year Ended 31 December 2016

	Note	Total 31 December 2016 £	Total 31 December 2015 £
Turnover		105,245	74,832
Cost of sales		(64,653)	(59,202)
Gross profit		40,592	15,630
Administrative expenses		(37,915)	(15,869)
Operating profit/(loss)		2,677	(239)
Profit/(loss) before tax	<u>3</u>	2,677	(239)
Taxation		(757)	(212)
Profit/(loss) for the financial year		<u>1,920</u>	<u>(451)</u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 6 to 8 form an integral part of these financial statements.

Clubs Away Limited

(Registration number: 09354882)

Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	<u>4</u>	900	1,200
Current assets			
Debtors	<u>5</u>	16,334	11,266
Cash at bank and in hand		28,784	7,321
		<u>45,118</u>	<u>18,587</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(44,236)</u>	<u>(19,926)</u>
Net current assets/(liabilities)		<u>882</u>	<u>(1,339)</u>
Total assets less current liabilities		1,782	(139)
Provisions for liabilities		<u>(213)</u>	<u>(212)</u>
Net assets/(liabilities)		<u>1,569</u>	<u>(351)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>1,469</u>	<u>(451)</u>
Total equity		<u>1,569</u>	<u>(351)</u>

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

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

Approved and authorised by the director on 24 August 2017

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Mr Michael Chamberlain

Director

The notes on pages 6 to 8 form an integral part of these financial statements.

Clubs Away Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

14 Jessops Riverside
800 Brightside Lane
Sheffield
South Yorkshire
S9 2RX

These financial statements were authorised for issue by the director on 24 August 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Clubs Away Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% straightline

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Profit/loss before tax

Arrived at after charging/(crediting)

	2016 £	2015 £
Depreciation expense	300	300

Clubs Away Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

4 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 January 2016	1,500	-	1,500
At 31 December 2016	1,500	-	1,500
Depreciation			
At 1 January 2016	300	-	300
Charge for the period	300	-	300
At 31 December 2016	600	-	600
Carrying amount			
At 31 December 2016	900	-	900
At 31 December 2015	-	1,200	1,200

5 Debtors

	2016 £	2015 £
Trade debtors	16,057	11,266
Other debtors	277	-
Total current trade and other debtors	16,334	11,266

6 Creditors

	Note	2016 £	2015 £
Due within one year			
Trade creditors		7,228	8,923
Taxation and social security		4,078	1,171
Other creditors		32,930	9,832
		44,236	19,926

the Companies Act 2006.