

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2021**

**FOR**

**ARNOLD AND DISTRICT LIBERAL CLUB**  
**COMPANY LIMITED(THE)**

**ARNOLD AND DISTRICT LIBERAL CLUB**  
**COMPANY LIMITED(THE) (REGISTERED NUMBER: 00026588)**

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**FOR THE YEAR ENDED 30TH JUNE 2021**

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**ARNOLD AND DISTRICT LIBERAL CLUB**  
**COMPANY LIMITED(THE)**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30TH JUNE 2021**

**DIRECTORS:**

D P Peet  
D Lowe

**SECRETARY:**

D Lowe

**REGISTERED OFFICE:**

1 West Street  
Arnold  
NOTTINGHAM  
Nottinghamshire  
NG5 7DB

**REGISTERED NUMBER:**

00026588 (England and Wales)

**ACCOUNTANTS:**

Atkinson Evans Limited  
Chartered Certified Accountants  
The Old Drill Hall  
10 Arnot Hill Road  
Arnold  
Nottingham  
Nottinghamshire  
NG5 6LJ

**BANKERS:**

Barclays Bank PLC

**ARNOLD AND DISTRICT LIBERAL CLUB**  
**COMPANY LIMITED(THE) (REGISTERED NUMBER: 00026588)**

**BALANCE SHEET**  
**30TH JUNE 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		284,041		291,262
<b>CURRENT ASSETS</b>					
Stocks		5,339		2,919	
Debtors	5	4,209		10,854	
Cash at bank and in hand		<u>35,336</u>		<u>11,003</u>	
		44,884		24,776	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>15,200</u>		<u>21,280</u>	
<b>NET CURRENT ASSETS</b>			<u>29,684</u>		<u>3,496</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>313,725</u>		<u>294,758</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			215		215
Share premium			570		570
Revaluation reserve	7		240,033		241,704
Retained earnings			<u>72,907</u>		<u>52,269</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>313,725</u>		<u>294,758</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

**ARNOLD AND DISTRICT LIBERAL CLUB**  
**COMPANY LIMITED(THE) (REGISTERED NUMBER: 00026588)**

**BALANCE SHEET - continued**  
**30TH JUNE 2021**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30th August 2021 and were signed on its behalf by:

D P Peet - Director

The notes form part of these financial statements

**ARNOLD AND DISTRICT LIBERAL CLUB**  
**COMPANY LIMITED(THE) (REGISTERED NUMBER: 00026588)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2021**

**1. STATUTORY INFORMATION**

ARNOLD AND DISTRICT LIBERAL CLUB COMPANY LIMITED(THE) is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The financial statements have been prepared on a going concern basis although material uncertainties exist. See note 8.

**Turnover**

Turnover represents cash receipts from the sale of alcoholic beverages and sundry bar items, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 10% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**ARNOLD AND DISTRICT LIBERAL CLUB**  
**COMPANY LIMITED(THE) (REGISTERED NUMBER: 00026588)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH JUNE 2021**

2. **ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2020 - 9) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST OR VALUATION</b>			
At 1st July 2020	325,000	166,677	491,677
Additions	-	658	658
At 30th June 2021	<u>325,000</u>	<u>167,335</u>	<u>492,335</u>
<b>DEPRECIATION</b>			
At 1st July 2020	40,625	159,790	200,415
Charge for year	6,500	1,379	7,879
At 30th June 2021	<u>47,125</u>	<u>161,169</u>	<u>208,294</u>
<b>NET BOOK VALUE</b>			
At 30th June 2021	<u>277,875</u>	<u>6,166</u>	<u>284,041</u>
At 30th June 2020	<u>284,375</u>	<u>6,887</u>	<u>291,262</u>

Cost or valuation at 30th June 2021 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2014	325,000	-	325,000
Valuation in 2015	-	158,123	158,123
Valuation in 2016	-	8,554	8,554
Valuation in 2021	-	658	658
	<u>325,000</u>	<u>167,335</u>	<u>492,335</u>

**ARNOLD AND DISTRICT LIBERAL CLUB**  
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**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH JUNE 2021**

4. **TANGIBLE FIXED ASSETS - continued**

If Freehold Land and Buildings had not been revalued they would have been included at the following historical cost:

	2021	2020
	£	£
Cost	251,540	251,540
Aggregate depreciation	<u>104,019</u>	<u>104,019</u>

Freehold Land and Buildings were valued on an open market basis on 1st April 2014 by Messrs NG Chartered Surveyors .

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Other debtors	<u>4,209</u>	<u>10,854</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade creditors	10,375	5,130
Taxation and social security	1,505	7,601
Other creditors	<u>3,320</u>	<u>8,549</u>
	<u>15,200</u>	<u>21,280</u>

7. **RESERVES**

	Revaluation reserve
	£
At 1st July 2020	241,704
Transfer excess depreciation	<u>(1,671)</u>
At 30th June 2021	<u>240,033</u>



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**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH JUNE 2021**

**8. GOING CONCERN**

In determining the appropriate basis of preparation of the financial statements for the year ended June 30th 2021, the directors are required to consider whether the company can continue in operational existence for the foreseeable future. The board has concluded that it is appropriate to adopt the Going Concern basis, having undertaken a rigorous assessment of the financial forecasts, with specific consideration to the trading position of the company in the context of the current COVID-19 situation in the UK.

Due to the government's forced lockdowns, the requirement for the majority of the UK population to initially self isolate and restrictions on trading, COVID-19 has resulted in a material reduction in expected revenue and gross profit for the year ended 30th June 2021. It also continues to affect the company during the financial year which will end June 30th 2022.

Local and National lockdowns caused the closure of the club premises at the end of October 20. Following the easing of the government's lockdown measures, the premises re-opened in May 2021.

During the second lockdown the company improved its net asset position using local authority grant funding whilst keeping its overheads low. Cash reserves at the Balance Sheet date showed an improvement compared to 2020 due to this support and overhead control.

The board have a reasonable expectation that the company will be able to continue in operation and meet its liabilities as they fall due. They do not consider there to be any material uncertainty around the company's ability to continue as a going concern.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.