

COMPANY REGISTRATION NUMBER: 08549366

**Commuter Club Limited**  
**Filleted Unaudited Financial Statements**  
**31 May 2017**



**COMPLETE ACCOUNTING SOLUTIONS**

Chartered Certified Accountants  
727-729 High Road  
London  
N12 0BP

# **Commuter Club Limited**

## **Financial Statements**

**Year ended 31 May 2017**

<b>Contents</b>	<b>Page</b>
Officers and professional advisers	<b>1</b>
Chartered certified accountants report to the board of directors on the preparation of the unaudited statutory financial statements	<b>2</b>
Statement of financial position	<b>3</b>
Notes to the financial statements	<b>5</b>

**Commuter Club Limited**  
**Officers and Professional Advisers**

**The board of directors**

I Gulamhuseinwala  
Dr N Farahati  
J H Peddle  
P Plachkov  
K P Reynolds

**Registered office**

Rivington Place  
London  
EC2A 3BA

**Accountants**

Complete Accounting Solutions  
Chartered Certified Accountants  
727-729 High Road  
London  
N12 0BP

## **Commuter Club Limited**

### **Chartered Certified Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Commuter Club Limited**

**Year ended 31 May 2017**

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 May 2017, which comprise the statement of financial position, statement of changes in equity and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

28/2/18  
COMPLETE ACCOUNTING SOLUTIONS  
Chartered Certified Accountants

727-728 High Road  
London  
N12 0BP

**Commuter Club Limited**  
**Statement of Financial Position**  
**31 May 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	5	17,273	5,431
<b>Current assets</b>			
Debtors	6	83,256	48,567
Cash at bank and in hand		410,649	1,042,965
		493,905	1,091,532
<b>Creditors: amounts falling due within one year</b>	7	91,876	40,588
<b>Net current assets</b>		402,029	1,050,944
<b>Total assets less current liabilities</b>		419,302	1,056,375
<b>Net assets</b>		419,302	1,056,375
<b>Capital and reserves</b>			
Called up share capital		190,496	190,496
Share premium account		2,291,666	2,291,666
Profit and loss account		(2,062,860)	(1,425,787)
<b>Shareholders funds</b>		419,302	1,056,375

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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.

The statement of financial position continues on the following page.  
The notes on pages 5 to 7 form part of these financial statements.

**Commuter Club Limited**  
**Statement of Financial Position** *(continued)*

**31 May 2017**

These financial statements were approved by the board of directors and authorised for issue on 27/02/18, and are signed on behalf of the board by:

*Petko Plachkov*

P Plachkov  
Director

Company registration number: 08549366

The notes on pages 5 to 7 form part of these financial statements.

**Commuter Club Limited**  
**Notes to the Financial Statements**  
**Year ended 31 May 2017**

**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Rivington Place, London, EC2A 3BA.

**2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Employee benefits**

Short-term employee benefits are recognised as an expense in the period in which they are incurred.

**Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 June 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

**Research and development**

Research expenditure is written off in the period in which it is incurred.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

**Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

**Commuter Club Limited**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 May 2017**

**3. Accounting policies** *(continued)*

**Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 20% straight line
Office Equipment	- 33% straight line

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 11 (2016: 9).

**5. Tangible assets**

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 1 June 2016	—	9,057	<b>9,057</b>
Additions	12,330	4,676	<b>17,006</b>
<b>At 31 May 2017</b>	<b>12,330</b>	<b>13,733</b>	<b>26,063</b>
<b>Depreciation</b>			
At 1 June 2016	—	3,626	<b>3,626</b>
Charge for the year	1,722	3,442	<b>5,164</b>
<b>At 31 May 2017</b>	<b>1,722</b>	<b>7,068</b>	<b>8,790</b>
<b>Carrying amount</b>			
<b>At 31 May 2017</b>	<b>10,608</b>	<b>6,665</b>	<b>17,273</b>
At 31 May 2016	—	5,431	<b>5,431</b>

## Commuter Club Limited

### Notes to the Financial Statements *(continued)*

Year ended 31 May 2017

**6. Debtors**

	2017	2016
	£	£
Trade debtors	240	1,953
Other debtors	<u>83,016</u>	<u>46,614</u>
	<u>83,256</u>	<u>48,567</u>

**7. Creditors: amounts falling due within one year**

	2017	2016
	£	£
Trade creditors	61,999	27,717
Social security and other taxes	22,214	10,215
Other creditors	<u>7,663</u>	<u>2,656</u>
	<u>91,876</u>	<u>40,588</u>

**8. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 June 2015.

No transitional adjustments were required in equity or profit or loss for the year.