

Unaudited Financial Statements
for the Year Ended 31 August 2019
for
Builders Club London Limited

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for the Year Ended 31 August 2019

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DIRECTORS:

J Hegi
J G A Simshauser

REGISTERED OFFICE:

The Panorama (Thana & Associates)
Park Street
Ashford
Kent
TN24 8DF

REGISTERED NUMBER:

08666858 (England and Wales)

ACCOUNTANTS:

Clay Knox Ltd
First Floor, St Johns House
16 Church Street
Bromsgrove
Worcestershire
B61 8DN

Abridged Balance Sheet
31 August 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		55,589		49,722
CURRENT ASSETS					
Debtors		603,542		24,408	
Cash at bank and in hand		<u>1,063,328</u>		<u>321,536</u>	
		1,666,870		345,944	
CREDITORS					
Amounts falling due within one year		<u>610,502</u>		<u>63,715</u>	
NET CURRENT ASSETS			<u>1,056,368</u>		<u>282,229</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,111,957</u>		<u>331,951</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,111,857</u>		<u>331,851</u>
			<u>1,111,957</u>		<u>331,951</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 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 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.
- (b)

Abridged Balance Sheet - continued
31 August 2019

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 August 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors and authorised for issue on 15 May 2020 and were signed on its behalf by:

J G A Simshauser - Director

Notes to the Financial Statements
for the Year Ended 31 August 2019

1. STATUTORY INFORMATION

Builders Club London Limited 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.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements are the first to have been prepared to comply with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The date of transition to FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" is 1 September 2017. The transition to FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" has not resulted in any significant changes in accounting policies compared to those used previously.

There are no reconciling items resulting from the transition to FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Subsequently, there is no need to present a reconciliation of the prior year profit and loss account and prior year opening and closing equity under FRS 105 "The Financial Reporting Standard applicable to Micro-entities Regime" to FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc - 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

2. ACCOUNTING POLICIES - continued

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.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

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 6 (2018 - 2) .

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 September 2018	65,626
Additions	<u>24,423</u>
At 31 August 2019	<u>90,049</u>
DEPRECIATION	
At 1 September 2018	15,904
Charge for year	<u>18,556</u>
At 31 August 2019	<u>34,460</u>
NET BOOK VALUE	
At 31 August 2019	<u>55,589</u>
At 31 August 2018	<u>49,722</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 August 2019 and 31 August 2018:

	2019	2018
	£	£
J Hegi		
Balance outstanding at start of year	-	4,174
Amounts advanced	10,643	35,451
Amounts repaid	(10,643)	(39,625)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>
J G A Simshauser		
Balance outstanding at start of year	-	-
Amounts advanced	11,343	25,903
Amounts repaid	(11,343)	(25,903)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

The above loans represent the highest balances during the year. Interest was charged at a rate of 2.5% (2018 - no interest charge). The loans were provided with no fixed repayment terms and no security.

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.