

COMPANY REGISTRATION NUMBER: 00518351

HEATHCLIFFE SOCIAL CLUB LTD

Company Limited by Guarantee

Filleted Unaudited Financial Statements

28 February 2019

HEATHCLIFFE SOCIAL CLUB LTD

Company Limited by Guarantee

Statement of Financial Position

28 February 2019

		2019		2018
	Note	£	£	£
Fixed assets				
Tangible assets	6		45,376	45,635
Current assets				
Stocks		2,175		1,670
Cash at bank and in hand		9,053		30,611
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		11,228		32,281
Creditors: amounts falling due within one year	7	7,167		16,470
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Net current assets			4,061	15,811
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Total assets less current liabilities			49,437	61,446
Creditors: amounts falling due after more than one year	8		—	469
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Net assets			49,437	60,977
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HEATHCLIFFE SOCIAL CLUB LTD

Company Limited by Guarantee

Statement of Financial Position *(continued)*

28 February 2019

	Note	2019 £	£	2018 £
Capital and reserves				
Profit and loss account		49,437		60,977
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Members funds		49,437		60,977
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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 28 February 2019 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 .

These financial statements were approved by the board of directors and authorised for issue on 15 November 2019 , and are signed on behalf of the board by:

Mr C James

Secretary

Company registration number: 00518351

HEATHCLIFFE SOCIAL CLUB LTD

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 28 February 2019

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Heathcliffe Social Club Limited, 93 Heathfield, Mount Pleasant, Swansea, SA14 6EL.

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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Revenue recognition

The Club is no longer VAT registered and, unlike the previous year when turnover was stated exclusive of output Value Added Tax, the turnover shown in the profit and loss account represents amounts receivable during the year.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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:

Building Extension	-	10% straight line
Plant and Equipment	-	20% straight line
Fixtures and Fittings	-	5% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Company limited by guarantee

The Company is limited by guarantee and therefore has no share capital.

5. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2018: 2).

6. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Total £
Cost				
At 1 March 2018 and 28 February 2019	54,693	18,459	22,631	95,783
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Depreciation				
At 1 March 2018	11,619	18,458	20,071	50,148
Charge for the year	—	—	259	259
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At 28 February 2019	11,619	18,458	20,330	50,407
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Carrying amount				
At 28 February 2019	43,074	1	2,301	45,376
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At 28 February 2018	43,074	1	2,560	45,635
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7. Creditors: amounts falling due within one year

	2019 £	2018 £
Social security and other taxes	39	20
Other creditors	7,128	16,450
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	7,167	16,470
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8. Creditors: amounts falling due after more than one year

	2019 £	2018 £
Bank loans and overdrafts	—	469
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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.