

REGISTERED NUMBER: 09042222 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2022

for

The Workers Club Limited

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for the year ended 31 March 2022**

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The Workers Club Limited

Company Information for the year ended 31 March 2022

DIRECTORS:

C Cameron
A P R Cameron

REGISTERED OFFICE:

Gatehouse Studio London Road
Blewbury
Didcot
Oxfordshire
OX11 9PB

REGISTERED NUMBER:

09042222 (England and Wales)

ACCOUNTANTS:

Flinder Effect Limited
Certified Chartered Accountants (ACCA)
71-75 Shelton Street
Covent Garden
London
WC2H 9JQ

The Workers Club Limited (Registered number: 09042222)

**Statement of Financial Position
31 March 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Intangible assets	5	-	-
Tangible assets	6	<u>1,594</u>	<u>2,694</u>
		<u>1,594</u>	<u>2,694</u>
CURRENT ASSETS			
Stocks		43,540	43,480
Debtors	7	24,305	31,082
Cash at bank		<u>9,500</u>	<u>6,732</u>
		<u>77,345</u>	<u>81,294</u>
CREDITORS			
Amounts falling due within one year	8	<u>(143,941)</u>	<u>(86,287)</u>
NET CURRENT LIABILITIES		<u>(66,596)</u>	<u>(4,993)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(65,002)</u>	<u>(2,299)</u>
CREDITORS			
Amounts falling due after more than one year	9	<u>(36,438)</u>	<u>(49,250)</u>
NET LIABILITIES		<u>(101,440)</u>	<u>(51,549)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>(101,540)</u>	<u>(51,649)</u>
		<u>(101,440)</u>	<u>(51,549)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

The Workers Club Limited (Registered number: 09042222)

Statement of Financial Position - continued
31 March 2022

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 22 December 2022 and were signed on its behalf by:

A P R Cameron - Director

The notes form part of these financial statements

The Workers Club Limited (Registered number: 09042222)

Notes to the Financial Statements for the year ended 31 March 2022

1. STATUTORY INFORMATION

The Workers Club 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates if necessary. It also requires management to exercise judgement in applying the company accounting policies.

Turnover

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

Intangible assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

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

Fixtures and fittings	- Straight line over 7 years
Computer equipment	- Straight line over 5 years

Stocks

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

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

3. ACCOUNTING POLICIES - continued

Financial instruments

The company has elected to apply the provisions of Section 11 Basic Financial Instruments and Section 12 Other Financial Instruments Issues of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value if the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitute a financing transaction, where the debt instrument is measured at the present value of future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditor are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently at amortised cost using the effective interest method.

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 statement of financial position date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position 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.

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

3. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets acquired under hire purchase contracts are included in tangible fixed assets and are depreciated over their estimated useful lives. The obligations net of future charges are included in creditors.

Lease payments are apportioned between finance charges and reduction of the lease obligation using the effective rate of interest method. So as to achieve a constant rate of interest on the remaining balance of the liabilities. Finance charges are deducted and charged to the profit and loss when they are incurred.

Going concern

Whilst the business has been loss making in the financial year, the Directors regularly review the cash position and forecast and believe that there are sufficient funds to pay liabilities as they fall due. As such, the Directors agree the going concern basis is the appropriate method to prepare these financial statements.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

5. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2021 and 31 March 2022	<u>30,728</u>
AMORTISATION	
At 1 April 2021 and 31 March 2022	<u>30,728</u>
NET BOOK VALUE	
At 31 March 2022	<u><u>-</u></u>
At 31 March 2021	<u><u>-</u></u>

The Workers Club Limited (Registered number: 09042222)

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2021 and 31 March 2022	<u>6,750</u>	<u>3,191</u>	<u>9,941</u>
DEPRECIATION			
At 1 April 2021	4,950	2,297	7,247
Charge for year	<u>900</u>	<u>200</u>	<u>1,100</u>
At 31 March 2022	<u>5,850</u>	<u>2,497</u>	<u>8,347</u>
NET BOOK VALUE			
At 31 March 2022	<u>900</u>	<u>694</u>	<u>1,594</u>
At 31 March 2021	<u>1,800</u>	<u>894</u>	<u>2,694</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	9,812	24,499
Other debtors	<u>14,493</u>	<u>6,583</u>
	<u>24,305</u>	<u>31,082</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	14,263	19,185
Trade creditors	56,350	15,482
Amounts owed to group undertakings	45,409	46,011
Taxation and social security	-	250
Other creditors	<u>27,919</u>	<u>5,359</u>
	<u>143,941</u>	<u>86,287</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans	<u>36,438</u>	<u>49,250</u>

The Workers Club Limited (Registered number: 09042222)

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

10. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	<u>3,068</u>	<u>-</u>

11. RELATED PARTY DISCLOSURES

The Company is related to TWC Designs Limited by virtue of common shareholders and directors. At the Balance Sheet date £45,409 (2021: £46,011) was owed to TWC Designs Limited, the loan is interest free and repayable on demand.

At the Balance sheet date directors were owed £1,533 by the company. The loan is interest free and repayable on demand.

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.