

Club Elite Limited

Unaudited Filleted Financial Statements
for the Year Ended 31 March 2023

John Holmes-Accountant
3 Vermont Grove
Leamington Spa
Warwickshire
CV31 1SE

Club Elite Limited

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Club Elite Limited

Company Information

Directors Mr Steven James Norbury
Ms Via Papadopoulos
Ms Lisa Norbury

Registered office Holly House 26A
Southam Road
Leamington Spa
Warwickshire
CV31 1TA

Accountants John Holmes-Accountant
3 Vermont Grove
Leamington Spa
Warwickshire
CV31 1SE

Club Elite Limited

(Registration number: 05004195)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	<u>4</u>	19,225	19,225
Tangible assets	<u>5</u>	768,927	768,927
		<u>788,152</u>	<u>788,152</u>
Current assets			
Debtors	<u>6</u>	-	1,348
Cash at bank and in hand		77,650	36,374
		<u>77,650</u>	<u>37,722</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(37,538)</u>	<u>(31,912)</u>
Net current assets		<u>40,112</u>	<u>5,810</u>
Total assets less current liabilities		828,264	793,962
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(47,075)</u>	<u>(46,725)</u>
Net assets		<u>781,189</u>	<u>747,237</u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Retained earnings		781,089	747,137
Shareholders' funds		<u>781,189</u>	<u>747,237</u>

For the financial year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

For the financial year ending 31 March 2023 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

For the financial year ending 31 March 2023 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Club Elite Limited

(Registration number: 05004195) Balance Sheet as at 31 March 2023

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 15 November 2023 and signed on its behalf by:

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Ms Via Papadopoulos

Director

Club Elite Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Holly House 26A
Southam Road
Leamington Spa
Warwickshire
CV31 1TA

The principal place of business is:

Holly House
26A Southam Road
Leamington Spa
Warwickshire
CV31 1TA
England

These financial statements were authorised for issue by the Board on 15 November 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime). The financial statements have been prepared under the historical cost convention and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Club Elite Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Land	0%

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Development costs	0%

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Club Elite Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 5 (2022 - 5).

Club Elite Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

4 Intangible assets

	Other intangible assets £	Total £
Cost or valuation		
At 1 April 2022	19,225	19,225
At 31 March 2023	19,225	19,225
Amortisation		
Carrying amount		
At 31 March 2023	19,225	19,225
At 31 March 2022	19,225	19,225

5 Tangible assets

	Land and buildings £	Total £
Cost or valuation		
At 1 April 2022	768,927	768,927
At 31 March 2023	768,927	768,927
Depreciation		
Carrying amount		
At 31 March 2023	768,927	768,927
At 31 March 2022	768,927	768,927

Included within the net book value of land and buildings above is £768,927 (2022 - £768,927) in respect of freehold land and buildings.

6 Debtors

	2023 £	2022 £
Current		
Other debtors	-	1,348

Club Elite Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

7 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Trade creditors	736	-
Taxation and social security	33,329	28,036
Accruals and deferred income	750	898
Other creditors	2,723	2,978
	<u>37,538</u>	<u>31,912</u>

Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
Due after one year			
Loans and borrowings	9	<u>47,075</u>	<u>46,725</u>

8 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100

9 Loans and borrowings

	2023 £	2022 £
Non-current loans and borrowings		
Other borrowings	<u>47,075</u>	<u>46,725</u>

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.