

**LONDON ROWING CLUB LIMITED**  
**(Company Number: 00004711)**  
**ABBREVIATED ACCOUNTS**  
**For the year ended 31 January 2016**



# LONDON ROWING CLUB LIMITED

ABBREVIATED ACCOUNTS 2016

## INDEPENDENT AUDITOR'S REPORT TO THE LONDON ROWING CLUB LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

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We have examined the abbreviated accounts set out on pages three to four, together with the full financial statements of London Rowing Club Limited for the year ended 31 January 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

### **Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

J C C Carruth (Senior Statutory Auditor)  
for and on behalf of Parker Cavendish  
Chartered Accountants  
Statutory Auditors  
28 Church Road  
Stanmore  
Middlesex  
HA7 4XR

Date: 13 December 2016

# LONDON ROWING CLUB LIMITED

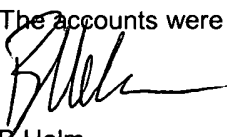
(Company Number: 00004711)

## ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2016

	Notes	£	2016 £	£	2015 £
<b>FIXED ASSETS - TANGIBLE</b>	2		754,486		747,967
<b>CURRENT ASSETS</b>					
Stock		9,954		10,657	
Debtors		37,247		118,786	
Cash at bank and in hand		<u>145,568</u>		<u>29,947</u>	
		192,769		159,390	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>148,714</u>		<u>146,212</u>	
<b>NET CURRENT ASSETS</b>			44,055		13,178
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>798,541</u>		<u>761,145</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		203,764		239,938
<b>NET ASSETS</b>			<u>594,777</u>		<u>521,207</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		786		786
Capital reserve			53,081		53,081
Revenue reserve			<u>540,910</u>		<u>467,340</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>594,777</u>		<u>521,207</u>

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The accounts were approved by the Board of Directors on 12 December 2016 and were signed on its behalf by:

  
B Helm  
Director

  
J Gray  
Director

# LONDON ROWING CLUB LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2016

### 1. ACCOUNTING POLICIES

#### (a) Basis of accounting

The Accounts have been prepared under the historical cost convention, as modified by the revaluation of certain assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### (b) Tangible fixed assets

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

- Freehold premises at 4% to reduce to a site value of £30,000 as at 31 January 1997. Expenditure since 1997 to be depreciated at 4% to write off over 25 years.
- Fixtures and fittings at 25% on the written down value.
- Training & Gymnasium Equipment at 20% on cost to write off over 5 years.
- Boats & Oars at 20% on cost to write off over 5 years.
- Launches & Engines at 25% on the written down value.
- Trailers at 25% on the written down value.

#### (c) Stock

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

#### (d) Turnover

Turnover (excluding VAT) comprises the value of sales, subscriptions, kitchen hire, room hire, rental of bedrooms and lockers, grants, donations and sponsorship.

### 2. TANGIBLE FIXED ASSETS

	2016 £	2015 £
<b>Cost</b>		
At 1 February	1,490,976	1461,670
Additions	95,494	80,970
Disposals	(22,149)	(51,664)
At 31 January	<u>1,564,321</u>	<u>1,490,976</u>
<b>Depreciation</b>		
At 1 February	743,009	702,554
For the year	88,975	73,569
Disposals	(22,149)	(33,114)
At 31 January	<u>809,835</u>	<u>743,009</u>
<b>Net Book Amounts</b>		
At 31 January	<u>754,486</u>	<u>747,967</u>

# LONDON ROWING CLUB LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2016

### 3. CREDITORS

2016 £	2015 £
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Creditors include the following:

Bank loan repayable within one year	16,500	16,500
Bank loan repayable after one year	200,973	218,271
	<u>217,473</u>	<u>234,771</u>

The bank loan is secured and repayable by January 2027. The rate of interest is 1.7% above National Westminster Bank Rate.

### 4. SHARE CAPITAL (Shares of £2 each)

2016 £	2015 £
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As at 1 February	786	668
Issued in Year to New Members	-	118
	<u>786</u>	<u>786</u>
Forfeited in Year	-	-
As at 31 January	<u>786</u>	<u>786</u>