

Company No : 00004711

Amend

LONDON ROWING CLUB LIMITED

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED

31 JANUARY 2015

FI THURSDAY



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A30 19/11/2015 #191
COMPANIES HOUSE

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A29 30/10/2015 #243
COMPANIES HOUSE

INDEPENDENT AUDITORS REPORT TO
LONDON ROWING CLUB LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of London Rowing Club Limited for the year ended 31 January 2015 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 audit work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.


John Carruth (Senior Statutory Auditor)
for and on behalf of
Parker Cavendish
Chartered Accountants & Statutory Auditors

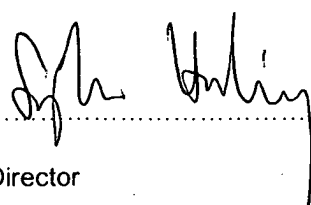
28 Church Road
Stanmore
Middlesex
HA7 4XR
24 June 2015

LONDON ROWING CLUB LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31 JANUARY 2015**

		<u>2015</u>	<u>2014</u>
	<u>Notes</u>	£	£
<u>FIXED ASSETS - TANGIBLE</u>	2	747,967	759,116
<u>CURRENT ASSETS</u>			
Stock		10,657	9,278
Debtors		118,786	57,993
Cash at bank and in hand		29,947	93,050
		<u>159,390</u>	<u>160,321</u>
<u>CREDITORS</u> : Amounts falling due within one year	3	146,212	177,907
		<u> </u>	<u> </u>
<u>NET CURRENT ASSETS/(LIABILITIES)</u>		13,178	(17,586)
		<u> </u>	<u> </u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		761,145	741,530
<u>CREDITORS</u> : Amounts falling due after more than one year	3	239,938	266,876
		<u> </u>	<u> </u>
<u>NET ASSETS</u>		<u><u>521,207</u></u>	<u><u>474,654</u></u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	4	786	668
Capital reserve		53,081	53,081
Revenue reserve		467,340	420,905
		<u> </u>	<u> </u>
<u>SHAREHOLDERS FUNDS</u>		<u><u>521,207</u></u>	<u><u>474,654</u></u>

These abbreviated accounts 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 and were approved by the board on 24 June 2015 and were signed on its behalf.

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 Director
JASON GRAY

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 Director
 - 2 - **SOPHIE HOSKING**

LONDON ROWING CLUB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2015

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 April 2008).

(b) Tangible Fixed Assets

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

- | | |
|-----------------------------------|--|
| 1) 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. |
| 2) Fixtures & Fittings | - at 25% on the written down value. |
| 3) Training & Gymnasium Equipment | - at 20% on cost to write off over 5 years. |
| 4) Boats & Oars | - at 20% on cost to write off over 5 years. |
| 5) Launches & Engines | - at 25% on the written down value. |
| 6) Trailers | - at 25% on the written down value. |

c) Stocks

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

	<u>2015</u> £	<u>2014</u> £
<u>Cost</u>		
At 1 February 2014	1,461,670	1,454,005
Additions	80,970	25,698
Disposals	(51,664)	(18,033)
At 31 January 2015	<u>1,490,976</u>	<u>1,461,670</u>

LONDON ROWING CLUB LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2015

2. <u>TANGIBLE FIXED ASSETS (Continued)</u>	<u>2015</u>	<u>2014</u>
	£	£
<u>Depreciation</u>		
At 1 February 2014	702,554	657,219
For the year	73,569	63,368
Disposals	(33,114)	(18,033)
At 31 January 2015	<u>743,009</u>	<u>702,554</u>
<u>Net Book Amounts</u>		
At 31 January 2015	<u>747,967</u>	<u>759,116</u>
3. <u>CREDITORS</u>	<u>2015</u>	<u>2014</u>
	£	£
Creditors include the following:		
Bank Loan repayable within one year	16,500	16,500
Bank Loan repayable after one year	218,271	235,209
	<u>234,771</u>	<u>251,709</u>
The bank loan is secured and repayable by January 2027. The rate of interest is 1.7% above National Westminster Bank Rate.		
4. <u>SHARE CAPITAL (Shares of £2 each)</u>		
As at 1 February 2014	668	554
Issued in the year	118	114
	<u>786</u>	<u>668</u>
Forfeited in the year	-	-
As at 31 January 2015	<u>786</u>	<u>668</u>