

COMPANIES
HOUSE

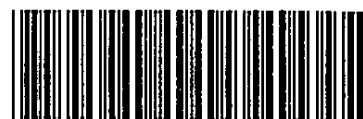
Registered Number
00077954

The Glossop Social Club Limited

Report and Accounts

31st December 2012

THURSDAY



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COMPANIES HOUSE

The Glossop Social Club Limited
Report and Accounts
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The Glossop Social Club Limited
Company Information

Directors

A Barnes
A Brown
B Higgins
P Jackson
GR Parton
RJ Skupham
SWL Tamplin

Secretary

P Jackson

Accountants

Martin C Galvin FCA
1 Duke Street
Glossop
Derbyshire
SK13 8JD

Registered Office

4/6 Ellison Street
Glossop
Derbyshire
SK13 8BX

Registered Number

00077954

The Glossop Social Club Limited

Directors' Report

The Directors present their report and accounts for the year ended 31st December 2012

Principal activities

The company's principal activity during the year continued to be that of a members only social club

Directors

The following persons served as directors during the year -

A Barnes
A Brown (Appointed 26/03/12)
D Hastie (Resigned 06/01/12)
B Higgins (Appointed 26/03/12)
P Jackson
TP Lees (Resigned 26/03/12)
DJ O'Connell (Resigned 06/01/2012)
GR Parton (Appointed 26/03/12)
RJ Skupham
SWL Tamplin

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 25th March 2013



SWL Tamplin
Director

The Glossop Social Club Limited

Accountants' Report

Accountants' report to the directors of The Glossop Social Club Ltd

You consider that the company is exempt from an audit for the year ended 31 December 2012. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 ("the Act") with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions I have examined the attached accounts, which comprise the Profit & Loss Account, the Balance Sheet and the related notes. My examination included a review of the accounting records kept by the company and a comparison of the accounts presented with those records. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

In the course of my examination, no matter has come to my attention

1 Which gives me reasonable cause to believe that in, any material respect, the directors have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with part 15 of the Act), and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act, or

2 To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Martin C Galvin FCA
Chartered Accountant
1 Duke Street
Glossop
Derbyshire
SK13 8JD

7th February 2013

The Glossop Social Club Limited
Profit & Loss Account
for the year ended 31st December 2012

	Notes	2012 £	2011 £
Turnover		16,423	19,512
Cost of Sales		(1,466)	(1,389)
Gross Profit		14,957	18,123
Administration Expenses		(46,871)	(12,410)
Operating Profit/(Loss)		(31,914)	5,713
Interest Receivable		3	11
Interest Payable	2	(153)	-
Profit on Ordinary Activities before Taxation		(32,064)	5,724
Tax on Profit on Ordinary Activities		-	-
Profit for the Financial Year		(32,064)	5,724

The Glossop Social Club Limited
Balance Sheet
as at 31st December 2012

	Notes	£	2012 £	£	2011 £
Fixed Assets					
Tangible Assets	3		350,001		3,001
Current Assets					
Stocks		264		218	
Debtors	4	787		861	
Cash at Bank and in Hand		151		19,799	
		<u>1,202</u>		<u>20,878</u>	
Creditors: Amounts Falling Due Within One Year	5	(13,493)		(1,146)	
Net Current Assets			(12,291)		19,732
Total Assets less Current Liabilities			337,710		22,733
Creditors: Amounts Falling Due After More Than One Year	6		-		-
Net Assets			337,710		22,733
Capital & Reserves					
Called Up Share Capital	7		157		286
Share Premium Account	8		170		-
Capital Reserve	9		349,250		2,250
Profit & Loss Account	10		(11,867)		20,197
Shareholders' Funds			337,710		22,733

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



SWL Tamplin
Director

Approved by the board on 25th March 2013

The Glossop Social Club Limited

Notes to the Accounts

for the year ended 31st December 2012

1 Accounting Policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of discounts, of goods and services provided to customers

Depreciation

No depreciation is provided because the directors consider that the tangible assets have been depreciated below their residual value in previous years

Stocks

Stocks held are goods purchased for resale and are stated at the lower of cost and net realisable value

Corporation Tax

In recent years the Inland Revenue has indicated that it does not intend to levy a demand for Corporation Tax on the Company's results due to the non-profit intentions of the Company. Accordingly, the Directors have not made provision for Corporation Tax in the accounts for the year

2 Interest Payable

	2012	2011
	£	£
Bank interest	153	0

3 Tangible Fixed Assets

	Freehold Land and Buildings £	Fixtures and Fittings £	Total £
Cost			
At 1st January 2012	3,000	113	3,113
Additions	347,000	-	347,000
At 31st December 2012	350,000	113	350,113
Depreciation			
At 1st January 2012	-	112	112
Charged to Profit & Loss Account During Year	-	-	-
At 31st December 2012	-	112	112
Net Book Value			
At 1st January 2012	3,000	1	3,001
At 31st December 2012	350,000	1	350,001

The Glossop Social Club Limited
Notes to the Accounts
for the year ended 31st December 2012

4 Debtors	2012	2011
	£	£
Other Debtors	<u>787</u>	<u>861</u>
5 Creditors:- Amounts Falling Due Within One Year	2012	2011
	£	£
Bank Overdraft	8,781	0
Directors Loans	4,250	0
Trade Creditors	462	1,146
	<u>13,493</u>	<u>1,146</u>
6 Creditors:- Amounts Falling Due After More Than One Year	2012	2011
	£	£
Bank loan	0	0
7 Called Up Share Capital	Authorised	Allotted, Issued and Fully Paid
	£	£
Ordinary Shares of £1 Each At 31st December 2012	<u>800</u>	<u>157</u>
Allotted, Issued and Fully Paid	Amount Paid	
	£	
<u>157</u> Ordinary Shares at £1 Each	<u>157</u>	
8 Share Premium Account	2012	
	£	
Share Premium Account	<u>170</u>	
9 Capital Redemption Reserve	2012	
	£	
At 1st January 2012	2,250	
Revaluation Adjustment in Year	347,000	
At 31st December 2012	<u>349,250</u>	

The Glossop Social Club Limited

Notes to the Accounts

for the year ended 31st December 2012

10	Profit and Loss Account	2,012
		£
	At 1st January 2012	20,197
	Profit for the year	(32,064)
	At 31st December 2012	<u>(11,867)</u>

11 Related Party Transactions

During the year BK Services, a company in which Mr B Higgins (Director) is involved, had benefit of £3,335 for services relating to the total refurbishment of the cottage dwelling. The total sum paid for the refurbishment in the year was £35,231.

The Glossop Social Club Limited
Profit & Loss Account
for the year ended 31st December 2012
for information of the directors only

	2012 £	2011 £
Turnover	16,423	19,512
Cost of Sales	(1,466)	(1,389)
Gross Profit	14,957	18,123
Administration Expenses	(46,871)	(12,410)
Operating Profit/(Loss)	(31,914)	5,713
Interest Receivable	3	11
Interest Payable	(153)	-
Profit / (Loss) on Ordinary Activities before Taxation	(32,064)	5,724

The Glossop Social Club Limited

Schedule to the Profit & Loss Account

for the year ended 31st December 2012

for information of the directors only

	2012 £	2011 £
Sales		
Turnover	<u>16,423</u>	<u>19,512</u>
Cost of Sales		
Purchases	1,511	1,234
(Increase)/Decrease in Stocks	<u>(45)</u>	<u>155</u>
	<u>1,466</u>	<u>1,389</u>
Administrative Expenses		
Premises Costs		
Rates & Water	1,638	1,363
Property Management Fees	677	593
Property Refurbishment	35,231	1,765
Light & Heat	<u>1,211</u>	<u>954</u>
	38,758	4,674
General Administrative Expenses		
Social Events	515	1,163
Insurance	1,858	1,777
Repairs & Maintenance	3,376	4,283
Cash Shortages	69	45
Sundry Expenses	<u>1,808</u>	<u>468</u>
	7,626	7,736
	<u>46,383</u>	<u>12,410</u>