

# **The Southgate Members Club Limited**

**Company Registration Number:  
00437675 (England and Wales)**

## **Report of the Directors and Unaudited Financial Statements**

### **Period of accounts**

**Start date : 1st January 2009**

**End date : 31st December 2009**



**Registered Office  
17 Chase Side  
Southgate  
London N14 5BP**

# **The Southgate Members Club Limited**

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# **The Southgate Members Club Limited**

## **Company Information for the year ended 31st December 2009**

### **President :**

Mr S Yates

### **Vice Presidents :**

Mr C Pearson

Mr R Lee

Mr C Spaul

Mr M Davies

Mr R Prestige

There is one vacancy

### **Directors :**

M Davies

J Harris                Resigned 26th April 2009

J Lynch

J Grimmer

P Alexander

P Bickell

C Biggar

M Kidds

S Orchard

C Batham              Appointed 26th April 2009

S Jones                Appointed 26th April 2009

Mr M Davies resigned on the 9th March 2010 and Mr P Bickell resigned on the 10th June 2010

Mr C Biggar left the Board of Directors on the 15th March 2010

### **Hon. Secretary :**

T Gentle

### **Registered Office :**

17 Chase Side

Southgate

London N14 5BP

### **Registered Number :**

437665

### **Accountants :**

Hector K&A Ltd Chartered Certified Accountants

Woodside Lodge Ashlake Copse Road Ryde Isle of Wight

### **Bankers :**

Barclays Bank PLC

### **Bar Manager**

P Powell

# **The Southgate Members Club Limited**

## **Directors Report for the year ended 31st December 2009**

The directors present their report and the financial statements for the year ended 31st December 2009

### **Principal Activities**

The principal activity of the Company is that of a Members Social Club

### **Directors**

The directors shown below held office during the whole of the period from 1st January 2009 to 31st December 2009

M.Davies  
J Lynch  
J Grimmer  
P Alexander  
P Bickell  
C Biggar  
M Kidds  
S Orchard

The director(s) shown below joined the company during the period  
C Batham 26th April 2009  
S Jones 26th April 2009

The director(s) shown below resigned during the period  
J Harris 26th April 2009

Directors who held a financial interest in the company were as follows

M Davies	£1,000 Debenture
C.Biggar	£2,000 Debenture
J Grimmer	£2,000 Debenture

Political and charitable donations, for the period under review and previous period  
No contributions to political or charitable donations were made during the year

Company policy on the employment of disabled persons, for the period under review and previous period  
It is the company's policy to give employment to disabled persons wherever practicable

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on the 8th June 2010 and signed on behalf of the Board By

T.Gentle  
Secretary



## **The Southgate Members Club Limited**

### **Accountant's Report to the directors on the unaudited accounts of The Southgate Members Club Limited**

The attached financial statements on pages 6 to 9, and the notes to these accounts on pages 10 to 12 have been prepared from records supplied to us by our client

We have relied on the accuracy of this information in preparing these financial statements

We have not performed an audit on these accounts

  
Hector K&A Ltd  
Chartered Certified Accountants

# The Southgate Members Club Limited

## Profit and Loss Account for the Year Ended 31st December 2009

	Notes	2009 £	2008 £
Turnover	1	181,238	170,557
Cost of Sales		69,944	70,571
<b>Gross Profit</b>		<u>111,294</u>	<u>99,986</u>
Administrative Expenses		116,251	124,603
<b>Operating (Loss) / Profit</b>	3	<u>(4,958)</u>	<u>(24,618)</u>
Interest receivable	4	-	34
		<u>(4,958)</u>	<u>(24,584)</u>
Interest payable and similar charges	5	113	276
<b>(Loss) / Profit before taxation</b>		<u>(5,071)</u>	<u>(24,860)</u>
Taxation	6	-	-
<b>(Loss) / Profit after taxation</b>		<u>(5,071)</u>	<u>24,860</u>
Retained profit brought forward		106,322	131,182
<b>Retained profit at 31st December 2009</b>		<u><u>101,251</u></u>	<u><u>106,322</u></u>

The notes on pages 10 to 12 form part of these financial statements

# **The Southgate Members Club Limited**

**Profit and Loss Account for the Year Ended 31st December 2009**

## **Statement of total recognised gains and losses**

The Company does not have any gains and losses other than Profit and Loss for the period to report

# The Southgate Members Club Limited

## Balance Sheet as at 31st December 2009

	Notes	2009 £	2008 £
<b>Fixed Assets</b>			
Tangible Fixed Assets	1,7	749,739	752,677
Investments	8	1	1
		<u>749,740</u>	<u>752,678</u>
<b>Current Assets</b>			
Stocks	9	4,756	4,325
Debtors	10	8,266	2,134
Cash at bank and in hand	11	3,450	857
		<u>16,472</u>	<u>7,316</u>
<b>Creditors : Amounts falling due within one year</b>	12	30,107	33,817
<b>Net current (liabilities)/ assets</b>		<u>(13,635)</u>	<u>(26,502)</u>
<b>Total Assets less Current Liabilities</b>		<u>736,105</u>	<u>726,176</u>
<b>Long term Liabilities</b>			
Amounts falling due after more than one year	13	(20,600)	(5,600)
		<u>715,505</u>	<u>720,576</u>
<b>Capital and reserves</b>			
Building Maintenance Reserve	2	20,000	20,000
Capital Reserve		594,254	594,254
Profit and loss account	14	<u>101,251</u>	<u>106,322</u>
<b>Members Funds</b>		<u>715,505</u>	<u>720,576</u>

There are no shareholder's funds as the company is limited by guarantee

The notes on pages 10 to 12 form part of these financial statements



# The Southgate Members Club Limited

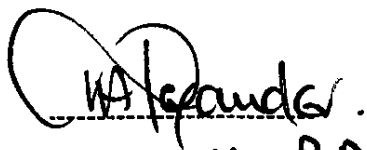
## Balance Sheet (continued)

These accounts have been prepared in accordance with the special provisions in part 15 of Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the year ending 31st December 2009 the company was entitled to exemption from audit, in accordance with sections 475 and 477 of the Companies Act 2006 relating to small companies and no notice has been deposited under 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 financial statements were approved by the Board on 8th June 2010

A handwritten signature in black ink, appearing to read 'M. P. Alexander', written over a horizontal dashed line.

Director - **MA P. ALEXANDER**

The notes on pages 10 to 12 form part of these financial statements

# The Southgate Members Club Limited

## Notes to the Accounts for the Year ended 31st December 2009

### 1 Accounting Policies

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

#### 1.1 Turnover

	2009 £	2008 £
Bar Sales	123,930	116,194
Other operating income	57,308	54,363
Total	<u>181,238</u>	<u>170,557</u>

The Turnover shown in the profit and loss accounts represents revenue earned during the period, exclusive of VAT

#### 1.2 Tangible fixed assets and depreciation

The freehold land and buildings are shown at the director's valuation from 1992, increased by the cost of subsequent additions. The original cost of the freehold land and buildings amounted to £129,047. The revaluation in 1992 increased this figure by £594,254 to £723,301. Fixtures, furniture and equipment are shown at their depreciated value of £29,376.

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

Fixtures, furniture and equipment      10% on reducing balance

The directors recognise that the current valuation of the buildings and equipment are in excess of those amounts and do not give members a true indication of the values. They consider that the cost of a professional valuation is not warranted at this point in time.

#### 1.3 Deferred taxation

Deferred taxation is provided on the liability method on all short term timing differences, except for those that are not expected to reverse in the foreseeable future.

#### 2 The Building Maintenance Reserve is a Reserve set aside to assist in meeting the costs of future building repairs or improvements to the buildings

### 3 Operating (Loss) / Profit

	2009 £	2008 £
Operating (Loss) / Profit is stated after charging		
Depreciation of tangible assets	2,938	3,264
Directors emoluments	-	-
Accountants fees	1,050	950

# The Southgate Members Club Limited

## Notes to the Accounts (Contd.)

For the Year ended 31st December 2009

<b>4 Other Interest Receivable and Similar Income</b>	<b>2009</b>	<b>2008</b>
	£	£
Bank Interest received	-	34
<b>5 Interest payable</b>	<b>2009</b>	<b>2008</b>
	£	£
Bank Overdraft	113	276
<b>6 Taxation</b>	<b>2009</b>	<b>2008</b>
	£	£
Corporation tax	-	-

## 7 Tangible fixed assets

	Freehold Land and Buildings	Fixtures and fittings	Total
	£	£	£
Cost or Valuation			
At 1st January 2009	723,301	113,702	837,003
Additions	-	-	-
	<u>723,301</u>	<u>113,702</u>	<u>837,003</u>
Depreciation			
At 1st January 2009	-	84,326	84,326
Charge for the year	-	2,938	2,938
At 31st December 2009	<u>-</u>	<u>87,264</u>	<u>87,264</u>
Net book value			
At 31st December 2009	723,301	26,438	749,739
At 31st December 2008	723,301	29,376	752,677

<b>8 Fixed Asset Investment</b>	<b>2009</b>
Cost at 31st December 2009	£1
Net Book Value at 31st December 2009	£1

The company's investments at the balance sheet date is the share capital of The Southgate Club Limited which is dormant

<b>9 Stock</b>
Stock is valued at the lower of cost and net realisable value

# The Southgate Members Club Limited

## Notes to the Accounts (Contd.)

For the Year ended 31st December 2009

<b>10 Debtors and prepayments</b>	<b>2009</b>	<b>2008</b>
	£	£
Debtors and payments in advance	1,766	2,134
Advance payments in respect of re-development of the club premises	6,500	-
	<u>8,266</u>	<u>2,134</u>
<b>11 Cash at Bank and In hand</b>	<b>2009</b>	<b>2008</b>
	£	£
Bank Current Account	2,418	-
Bank Deposit Account	60	64
Cash in Hand	972	793
	<u>3,450</u>	<u>857</u>
<b>12 Creditors: Amounts falling due within one year</b>	<b>2009</b>	<b>2008</b>
	£	£
Trade Creditors	7,561	4,740
Other Creditors	4,070	3,726
Benevolent Fund	5,622	5,722
VAT	3,895	2,953
Social security & other taxes	1,144	1,399
Brewery Loan	1,527	2,463
Bank Overdraft	-	8,763
Accrued expenses	6,288	4,052
	<u>30,107</u>	<u>33,817</u>
<b>13 Creditors : Amounts falling due after one year</b>	<b>2009</b>	<b>2,008</b>
	£	£
Debentures	20,600	5,600
	<u>20,600</u>	<u>5,600</u>
Debentures were issued to Directors in the sum of £5,000 and to Members in the sum of £15600		
<b>14 Profit and Loss Account</b>	<b>2009</b>	<b>2,008</b>
	£	£
Profits brought forward	106,322	131,182
Retained (Loss) / Profit for the year	(5,071)	(24,860)
Accumulated Profits at 31st December	<u>101,251</u>	<u>106,322</u>