

Registration number: 01548777

**Rochester Cruising Club Limited**

**(A company limited by guarantee)**

**Directors' Report and  
Unaudited Financial Statements  
for the Year Ended 30 June 2016**

Manningtons  
39 High Street  
Battle  
East Sussex  
TN33 0EE

COMPANIES HOUSE

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**Rochester Cruising Club Limited**  
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**Rochester Cruising Club Limited**  
**Company Information**

**Directors**

G P Waltham  
Mrs T A Wadhams  
Mrs J Waltham  
Mrs E M Kift  
G Bloomfield  
N T Simmons  
C J Andrews  
A Wadhams  
S A Foster  
M C Shepherd  
P A Newman  
J H Rufford  
T K Shaw

**Company secretary** C J Andrews

**Registered office** 10 The Esplanade  
Rochester  
Kent  
ME1 1QN

**Accountants** Manningtons  
39 High Street  
Battle  
East Sussex  
TN33 0EE

**Rochester Cruising Club Limited**  
**Directors' Report for the Year Ended 30 June 2016**

The directors present their report and the unaudited financial statements for the year ended 30 June 2016.

**Directors of the company**

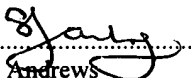
The directors who held office during the year were as follows:

A J Ornsby (Resigned 30 October 2015)  
L W Stevens (Resigned 30 October 2015)  
G P Waltham  
Mrs T A Wadhams  
Mrs J Waltham  
F J Trice (Resigned 30 October 2015)  
D L Howell (Resigned 11 September 2015)  
Mrs E M Kift  
G Bloomfield (appointed 30 October 2015)  
N T Simmons  
W S J Shephard (Resigned 12 August 2015)  
H Cohen (Resigned 30 October 2015)  
C J Andrews (appointed 30 October 2015)  
A Wadhams (appointed 30 October 2015)  
S A Foster (appointed 30 October 2015)  
M C Shepherd (appointed 30 October 2015)  
P A Newman (appointed 30 October 2015)  
J H Rufford (appointed 30 October 2015)  
T K Shaw (appointed 30 October 2015)

**Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 13/9/16 and signed on its behalf by:

  
.....  
C J Andrews  
Director

**Rochester Cruising Club Limited**  
**Profit and Loss Account for the Year Ended 30 June 2016**

	Note	2016 £	2015 £
Turnover		209,715	231,667
Cost of sales		<u>(88,663)</u>	<u>(121,537)</u>
Gross profit		121,052	110,130
Administrative expenses		<u>(90,415)</u>	<u>(99,841)</u>
Operating profit	2	<u>30,637</u>	<u>10,289</u>
Profit on ordinary activities before taxation		30,637	10,289
Tax on profit on ordinary activities	3	<u>(388)</u>	<u>(392)</u>
Profit for the financial year	9	<u><u>30,249</u></u>	<u><u>9,897</u></u>

The notes on pages 5 to 8 form an integral part of these financial statements.

**Rochester Cruising Club Limited**  
**(Registration number: 01548777)**  
**Balance Sheet at 30 June 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible fixed assets	4	<u>162,198</u>	<u>168,505</u>
<b>Current assets</b>			
Stocks		11,332	11,596
Debtors	5	13,586	16,014
Cash at bank and in hand		<u>184,310</u>	<u>151,969</u>
		209,228	179,579
Creditors: Amounts falling due within one year	6	<u>(36,044)</u>	<u>(42,951)</u>
Net current assets		<u>173,184</u>	<u>136,628</u>
Net assets		<u>335,382</u>	<u>305,133</u>
<b>Capital and reserves</b>			
Profit and loss account	9	<u>335,382</u>	<u>305,133</u>
Non-equity funds		<u>335,382</u>	<u>305,133</u>

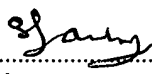
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved and authorised for issue by the Board on 13/9/16 and signed on its behalf by:

  
 .....  
 C J Andrews  
 Director

**Rochester Cruising Club Limited**  
**Notes to the Financial Statements for the Year Ended 30 June 2016**

**1 Accounting policies**

**Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Long Leasehold - Land and Buildings	Straight line over 99 years
Plant and Machinery	15% on reducing balance
Fixtures and Fittings	15% on reducing balance
Computer Equipment	15% on reducing balance

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**Subscriptions**

Subscription income is accounted for on a receipts basis as no refunds are given if a member leaves during the year.

**2 Operating profit**

Operating profit is stated after charging:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Auditor's remuneration - The audit of the company's annual accounts	-	2,700
Depreciation of tangible fixed assets	<u>6,308</u>	<u>7,039</u>

# **Rochester Cruising Club Limited**

## **Notes to the Financial Statements for the Year Ended 30 June 2016**

*..... continued*

### **3 Taxation**

#### **Tax on profit on ordinary activities**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Current tax</b>		
Corporation tax charge	<u>388</u>	<u>392</u>

### **4 Tangible fixed assets**

	<b>Long leasehold land and buildings £</b>	<b>Moorings, plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Office equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>					
At 1 July 2015	<u>179,941</u>	<u>190,693</u>	<u>54,694</u>	<u>2,112</u>	<u>427,440</u>
<b>Depreciation</b>					
At 1 July 2015	39,050	175,337	43,375	1,173	258,935
Charge for the year	<u>2,165</u>	<u>2,303</u>	<u>1,698</u>	<u>141</u>	<u>6,307</u>
At 30 June 2016	<u>41,215</u>	<u>177,640</u>	<u>45,073</u>	<u>1,314</u>	<u>265,242</u>
<b>Net book value</b>					
At 30 June 2016	<u>138,726</u>	<u>13,053</u>	<u>9,621</u>	<u>798</u>	<u>162,198</u>
At 30 June 2015	<u>140,891</u>	<u>15,356</u>	<u>11,319</u>	<u>939</u>	<u>168,505</u>

### **5 Debtors**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade debtors	569	2,984
Other debtors	<u>13,017</u>	<u>13,030</u>
	<u>13,586</u>	<u>16,014</u>



## Rochester Cruising Club Limited

### Notes to the Financial Statements for the Year Ended 30 June 2016

..... *continued*

#### 6 Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	6,429	8,111
Corporation tax	388	392
Other taxes and social security	7,264	7,419
Other creditors	21,963	27,029
	<u>36,044</u>	<u>42,951</u>

#### 7 Secured Debts

National Westminster Bank PLC holds a legal charge over the property at 10 The Esplanade, Rochester. The bank also holds a debenture over all the assets.

#### 8 Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

#### 9 Reserves

	Profit and loss account £	Total £
At 1 July 2015	305,133	305,133
Profit for the year	<u>30,249</u>	<u>30,249</u>
At 30 June 2016	<u>335,382</u>	<u>335,382</u>

#### 10 Related Party Disclosures

During the year the company used its members to supply goods and services both in the normal course of business and at rates below normal market values. The directors are confident that all such transactions were to the benefit of the company. In addition, the directors undertook transactions and had balances outstanding to the company during the year which were as a result of the company's normal activities in supplying memberships and moorings.

## **Rochester Cruising Club Limited**

### **Notes to the Financial Statements for the Year Ended 30 June 2016**

*..... continued*

#### **11 Pension schemes**

##### **Defined contribution pension scheme**

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £259 (2015 - £nil).

#### **12 Ultimate Controlling Party**

Ultimate control of Rochester Cruising Club Limited rests jointly with all its members.

#### **13 Bank Accounts**

In accordance with the provisions of its Articles, the company maintains a moorings contingency fund, in respect of which it held £87,495 in the main bank account (2015 - £87,009).

**Rochester Cruising Club Limited**  
**Detailed Profit and Loss Account for the Year Ended 30 June 2016**

	2016	2015
	£	£
Turnover (analysed below)	209,715	231,667
Cost of sales (analysed below)	<u>(88,663)</u>	<u>(121,537)</u>
Gross profit	<u>121,052</u>	<u>110,130</u>
Gross profit (%)	57.72%	47.54%
<b>Administrative expenses</b>		
Employment costs (analysed below)	(20,178)	(21,432)
Establishment costs (analysed below)	(39,396)	(46,088)
General administrative expenses (analysed below)	(22,993)	(23,703)
Finance charges (analysed below)	(1,540)	(1,579)
Depreciation costs (analysed below)	<u>(6,308)</u>	<u>(7,039)</u>
	<u>(90,415)</u>	<u>(99,841)</u>
Profit on ordinary activities before taxation	<u><u>30,637</u></u>	<u><u>10,289</u></u>

**Rochester Cruising Club Limited**  
**Detailed Profit and Loss Account for the Year Ended 30 June 2016**

	2016 £	2015 £
<b>Turnover</b>		
Burgees, badges and ties	351	287
Social events	14,272	13,907
Bar and galley takings	56,114	70,166
Subscriptions	26,490	29,955
Fuel	15,997	20,952
Moorings rent	83,472	82,879
Other income and collections	4,571	5,458
Pontoon electricity	5,903	5,262
Scrubbing blocks	2,545	2,801
	<u>209,715</u>	<u>231,667</u>
<b>Cost of sales</b>		
Opening stock - bar	5,173	5,583
Opening stock - burgees	1,306	1,427
Opening stock - fuel	5,118	5,479
Purchases - bar and galley	29,263	43,182
Purchases - burgees etc	500	398
Purchases - fuel	14,771	20,491
Social and club event costs	19,245	19,550
Discounts allowed	4,490	4,320
Closing stock - bar	(4,657)	(5,173)
Closing stock - burgees	(1,418)	(1,306)
Closing stock - fuel	(5,257)	(5,118)
Wages - Galley	7,263	17,966
Wages - Bar	12,607	14,738
Staff pensions (Defined contribution)	259	-
	<u>88,663</u>	<u>121,537</u>
<b>Employment costs</b>		
Wages - Admin	17,695	17,522
Wages - Cleaning	2,457	2,674
Staff NIC (Employers)	26	1,236
	<u>20,178</u>	<u>21,432</u>

# Rochester Cruising Club Limited

## Detailed Profit and Loss Account for the Year Ended 30 June 2016

..... continued

	2016 £	2015 £
<b>Establishment costs</b>		
Rent and rates	7,243	7,159
Light, heat and power	12,175	15,403
Insurance	6,221	6,038
Repairs and maintenance	7,435	7,185
Mooring expenses	1,519	4,789
Working party costs	1,298	1,413
Scrubbing berth expenses	3,505	4,101
	<u>39,396</u>	<u>46,088</u>
<b>General administrative expenses</b>		
Telephone and fax	1,213	1,563
Printing, postage and stationery	2,423	3,463
Port Authority charges	8,726	7,740
Charitable donations	100	90
Sundry expenses	6,673	4,105
Household and cleaning	1,601	2,452
Accountancy fees	1,300	-
Auditor's remuneration - The audit of the company's annual accounts	-	2,700
Legal and professional fees	957	1,590
	<u>22,993</u>	<u>23,703</u>
<b>Finance charges</b>		
Bank charges	1,187	1,312
Credit card charges	353	267
	<u>1,540</u>	<u>1,579</u>
<b>Depreciation costs</b>		
Depreciation of Long leasehold property	2,166	2,166
Depreciation of plant and machinery	2,303	2,710
Depreciation of fixtures and fittings	1,698	1,997
Depreciation of office equipment	141	166
	<u>6,308</u>	<u>7,039</u>

**Chartered Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
Rochester Cruising Club Limited  
for the Year Ended 30 June 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Rochester Cruising Club Limited for the year ended 30 June 2016 set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Rochester Cruising Club Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Rochester Cruising Club Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Rochester Cruising Club Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Rochester Cruising Club Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Rochester Cruising Club Limited. You consider that Rochester Cruising Club Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Rochester Cruising Club Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....*Mannington*.....

Manningtons  
39 High Street  
Battle  
East Sussex  
TN33 0EE

Date:.....13/09/16.....