

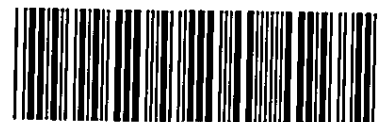
# **Club Carib**

## **FINANCIAL STATEMENTS**

**31 March 2007**

**Company number 4305275**

MONDAY



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COMPANIES HOUSE

# **Club Carib**

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**Club Carib**  
**DIRECTOR'S REPORT**  
**31 MARCH 2007**

The Directors present their report and the financial statements for the year ended 31 March 2007

**PRINCIPAL ACTIVITY**

The principal activity of the company was the operation of the bar catering and function facilities of West Bromwich African Caribbean Resource Centre

**REVIEW OF BUSINESS**

The directors considered that the performance of the company has improved with the financial position of the company shown in the annexed financial statements

A summary of the year's results is shown in the profit and loss account in page 4

The turnover and profit on ordinary activities reflected the trading conditions encountered during the year

**DIVIDEND**

The directors do not recommend a dividend

**FIXED ASSETS**

The tangible fixed assets and their movements are set out in note 3 to the financial statements

**DIRECTOR and INTERESTS**

The beneficial interests of the directors holding office on 31 March 2007 in the issued share capital of the company were as follows.

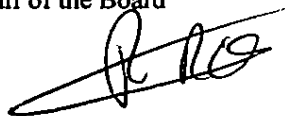
<b>Ordinary £1 Shares</b>	<b>31.3.07</b>	<b>31.3.06</b>
Each Director held one share throughout the year	4	4

**POST BALANCE SHEET EVENTS**

The directors are not aware of any events which need to be reported that would materially affect the financial statements.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

On Behalf of the Board



30<sup>th</sup>

September 2007

## **Club Carib**

### **REPORT OF ACCOUNTANT TO THE MEMBERS OF THE UNAUDITED FINANCIAL STATEMENTS.**

I report on the financial statements for the year ended 31 March 2007 set out on pages 5 to 8

#### **Respective responsibilities of Director and reporting accountant**

As described on page 5 the directors are responsible for the preparation of financial statements for the year ended 31 March 2007 as set out on pages 5 to 8. They consider that the company is exempt from an audit and a report under section 249 of the Companies Act 1985. In accordance with his instructions the Accountant has compiled these unaudited accounts in order to assist the directors to fulfil his statutory responsibilities from the accounting records and information and explanations supplied to him and reports that they are in accordance therewith.

#### **Basis of opinion**

The work was conducted in accordance with the statement of standards for reporting Accountants, and so my procedures consist of comparing the financial statements with the accounting records kept by the company, and making such limited enquires of the officers of the company as I considered necessary for the purposes of this report. The procedures provide only the assurance expressed in my opinion.

#### **Opinion**

In my opinion :

- (a) The financial statements are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985
- (b) Having regard only to, and on the basis of, the information contained in those accounting records:
  - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C (6) of the Act, and
  - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in section 249A (4) of the Act and did not at any time within that year fall within any of the categories of the companies not entitled to the exemption specified in section 249B (1)

*Gary Peter Brookes* as at *30<sup>th</sup> Sept* 2007

**Gary Peter Brookes FCA BSc**

Chartered Accountant

24 Abbotsford Drive

Dudley

West Midlands

DY1 2HD

**Club Carib**  
**PROFIT AND LOSS ACCOUNT**  
**31 MARCH 2007**

	£ 2007	£ 2006
<b>TURNOVER</b>	56,251	60,029
Cost of Sales	<u>(28,077)</u>	<u>(33,924)</u>
<b>GROSS PROFIT</b>	28,174	26,105
Administrative expenses	<u>(27,805)</u>	<u>(25,917)</u>
<b>OPERATING PROFIT</b>	369	188
Interest receivable	34	64
Profit on ordinary activities before taxation	<u>403</u>	<u>252</u>
Taxation on profit on ordinary activities	(77)	0
Profit for the year after taxation	<u><u>326</u></u>	<u><u>252</u></u>
Retained Profit/ (Loss) brought forward	585	333
Retained Profit carried forward	<u><u>911</u></u>	<u><u>585</u></u>

There were no recognised gains or losses for the year  
other than those included in the financial activities

The turnover and profit are derived from continuing operations

**Club Carib**  
**BALANCE SHEET**  
**31 MARCH 2007**

	Notes	2007 £	2006 £
<b>Fixed Assets</b>			
Tangible assets	3	1	1
<b>Current Assets</b>			
Stocks	1	1,535	3,067
Debtors	4	5,004	5,000
Cash at bank and in hand		4,464	500
		<u>11,003</u>	<u>8,567</u>
<b>Creditors : Amounts falling due within one year</b>	5 & 6	<u>(10,089)</u>	<u>(7,979)</u>
<b>Net Current Liabilities</b>		915	589
<b>Total Assets Less Current Liabilities</b>		<u>915</u>	<u>589</u>
<b>Capital and reserves</b>			
Called up share capital	7	4	4
Profit and loss account		911	585
<b>Shareholder's Funds</b>		<u>915</u>	<u>589</u>

The directors have taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1)( total exemption). No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2)

The directors acknowledge their responsibility for :

- (i) Ensuring the company keeps accounting records which comply with section 221 and
- (ii) Preparing accounts which give a true and fair view of the state of affairs of the company

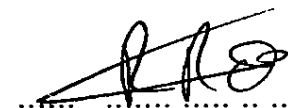
as at the end of its financial year, and its profit and loss

for the financial year in accordance with section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company

The accounts have been prepared in accordance with the special provisions of part 7 of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Enterprises ( FRSE)

These accounts were approved on behalf of the Board

On 30<sup>th</sup> Sept 2007  
and signed on their behalf by.



Director

NOTES TO THE FINANCIAL STATEMENTS  
31 MARCH 2007

**(a) Accounting convention**

Advantage of the exemption in FRS1 has been taken, in that, on the grounds of a small company a cashflow statement is not required

Stocks & Work in Progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items

The financial statements have been prepared on the going concern basis, the validity of which depends on the continued support of the company's creditors and directors

To write off over estimated useful life depreciation is provided at the following annual rates

**(e) Turnover**

Turnover comprises the sales and services supplied by the company net of Value Added Tax.

The net incoming resources are stated after charging.

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# Club Carib

## NOTES TO THE FINANCIAL STATEMENTS 31 MARCH 2007

3	Fixed assets	2007			2006
		£	£	£	£
		Bar	Office	Total	Total
	<b>COST</b>	<b>Accessories</b>	<b>Equipment</b>		
	As at 1 April 2006	3,500	500	4,000	4,000
	Additions for year	0	0	0	0
	Cost as at 31 March 2007	<u>3,500</u>	<u>500</u>	<u>4,000</u>	<u>4,000</u>
	<b>DEPRECIATION</b>				
	Depreciation as at 1 April 2006	3,500	499	3,999	3,999
	Depreciation charge for the year			0	0
	Depreciation at 31 March 2007	<u>3,500</u>	<u>499</u>	<u>3,999</u>	<u>3,999</u>
	Net Book Value at 31 March 2007	0	1	1	1
	Net Book Value at 31 March 2006	0	1	1	1
<b>4</b>	<b>DEBTORS</b>				
	Trade Debtors			5,000	5,000
	Sundry Debtors			4	
				<u>5,004</u>	<u>5,000</u>
<b>5</b>	<b>CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)</b>				
	Trade Creditors			7,639	4,973
	Current Account				928
	<b>Other creditors:</b>				
	VAT			731	1,024
	PAYE & NHI			292	304
	Accruals			<u>1,350</u>	<u>750</u>
				<u>10,012</u>	<u>7,979</u>
<b>6</b>	<b>TAXATION</b>				
	Corporation Tax at 19%			77	
	Transfer from (to) Deferred Taxation			<u>-</u>	
				<u>77</u>	

## **Club Carib**

### **NOTES TO THE FINANCIAL STATEMENTS**

**31 MARCH 2007**

<b>7</b>	<b>CALLED UP SHARE CAPITAL</b>	<b>2007</b>	<b>2006</b>
	<b>Authorised</b>	<b>£</b>	<b>£</b>
	100 Ordinary nominal value £1	100	100
	<b>Allotted issued and fully paid</b>		
	4 Ordinary nominal value £1	4	4

**Club Carib**  
**DETAILED TRADING ACCOUNT**  
**31 MARCH 2007**

	2007		2006	
	£	£	£	£
Sales		48,034		54,809
	<b>Deduct :</b>			
<b>Cost of Sales and Services</b>				
Opening Stock	3,065		3,065	
Purchases	24,512		29,756	
Function Costs	2,035		4,168	
Closing Stock	(1,535)		(3,065)	
		(28,077)		(33,924)
Gross Profit		<u>19,957</u>		<u>20,885</u>
<b>Other Income</b>				
Function Income	6,070		5,000	
Subscriptions	2,147		220	
Deposit account interest	34		64	
		8,251		5,284
<b>Administration costs</b>				
Wages & Salaries	20,327		22,598	
Accountancy	1,100		414	
Employers NHI	1,000		1,020	
Rent & management support	3,394		652	
Repairs and Renewals	657		51	
License Fees	270		237	
Hire of Equipment	32		234	
Sundry Expenses	14		0	
Post Stationery & Advertising	9		0	
Operating leases	0		0	
Legal & Professional fees	383		151	
		27,186		25,357
		<u>1,022</u>		<u>812</u>
<b>Finance Costs</b>				
Bank Charges		619		560
		<u>619</u>		<u>560</u>
<b>Depreciation</b>				
Fixtures & fittings				
Office Equipment		0		0
		<u>0</u>		<u>0</u>
<b>Net Profit</b>		<u>403</u>		<u>252</u>

This Page does not form part of the statutory financial statements