

Easington Social Welfare Centre Social Club Limited

**Unaudited Financial Statements for the period
Ended 31st March 2017**

Company Number : 06124985

***Community Accounting North East CIC
Pinetree Centre
Durham Road
Birtley
DH3 2TD***

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Easington Social Welfare Centre Social Club Limited

Directors' Report

Trading and Profit and Loss Account

Balance Sheet

Notes to the Accounts

Easington Social Welfare Centre Social Club Limited

The Directors present their report for the period ended
to 31st March 2017

Registered Office

Easington Social Welfare Centre
Seaside Lane South
Easington Colliery
Peterlee
County Durham
SR8 3PL

Company Registration Number: 06124985

Directors

Ann Stephenson
Dora Laverick
John Ferrie

Accountants

Community Accounting, Pinetree Centre, Durham Road, Birtley

Bankers

Barclays Bank, North Terrace, Seaham, SR7 7HA

Structure and Governance

The Company was formed on 23rd February 2007 as a trading arm of the charity
Easington Social Welfare Centre. All surpluses are transferred to the charity.

Objectives and Activities

The Company provides a social club and function facility

Financial Review

The company achieved a net deficit of £11,433 after licence payment of £35,000

Risk Management

The Directors have conducted a review of the major risks to which the Company is exposed.
Where appropriate, systems and procedures have been established to mitigate the risks the Company faces.

Responsibilities of the Directors

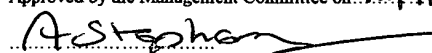
The Directors shall manage the business of the Company and may exercise all the powers of the Company unless they are subject to any restrictions imposed by the Act, the Memorandum, the Articles or any special resolution. No alteration of the Memorandum or the Articles shall retrospectively invalidate any prior act of the Directors. Any meeting of the Directors at which a quorum is present at the time the relevant decision is made may exercise all the powers exercisable by the Committee.

Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparation of the financial statements, the management committee should follow best practice and:

- 1) Select suitable accounting policies and then applying them.
- 2) Make judgements and exercises that are reasonable and prudent.
- 3) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Directors are also responsible for safe guarding its assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. This report has been in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

Approved by the Management Committee on 12/4/2017 And signed on its behalf by



A Stephenson

Director

Easington Social Welfare Centre Social Club Limited

Trading and Profit and Loss for the period ended 31st March 2017

Trading Account	2017 £		2016 £	
Bar Sales	141,133		120,947	
Less Cost of Sales	73,299		59,661	
Gross Profit	<u>67,834</u>	48.06%	<u>61,286</u>	50.67%
Other Income				
Game Machine	175		150	
Interest	143		109	
Misc.	<u>318</u>		<u>0</u>	259
	<u>68,152</u>		<u>61,545</u>	
Less Overheads				
BOC	1,000		1,000	
Wages	29,758		33,069	
Inland Revenue	1,283		1,310	
Gaming Machine	0		113	
Professional Fees	1,930		885	
TV Licence	632		0	
Repairs	130		107	
Licence	32,000		35,000	
Charges	1,391		1,079	
Other	2,913	71,037	<u>415</u>	72,978
Net Profit	<u>(2,885)</u>		<u>(11,433)</u>	
Donation to Charity	2,885		11,433	
Balance	<u>0</u>		<u>0</u>	

Easington Social Welfare Centre Social Club Limited

Balance Sheet as at 31st March 2017

Current Assets	2017	2016
Stock	5,490	3,662
Debtors and Prepayments		0
Cash and Bank in Hand	19,480	16,096
Total Current Assets	24,970	19,758
Less Current Liabilities		
Payable within one year	(24,970)	(19,758)
Total Net Assets	0	0
Reserves	0	0

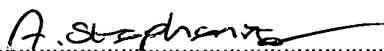
For the period ended 31st March 2017, the company was entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006. No members have required the company to obtain an audit of the accounts for the year in question in accordance with section 476

The directors acknowledge their responsibility for:

- 1) Ensuring that the Company keeps accounting records which comply with the Act
- 2) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of the Act and which otherwise comply with the requirements of that Act relating to financial statements so far as applicable to the Company.

The financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 applicable to small companies and in accordance with the Financial Reporting Standard for Small Entities.

The financial statements have been delivered in accordance with the special provisions of the Companies Act 2006 applicable to small companies and in accordance with the Financial Reporting Standard for Small Entities.



A Stephenson

Director

Company Number : 06124985

Easington Social Welfare Centre Social Club Limited

Notes to the Accounts

1) Accounting Policies

The Accounts are prepared on an accruals basis under the historic cost convention

Stock is valued at lower of cost or net realisable value

2) Debtors	2017	2016
Takings banked after date	<u>0</u>	<u>0</u>

3) Creditors	2017	2015
Trade Creditors	416	711
Paye and NI		0
VAT	303	3,077
Accruals	650	650
Balance owed to Charity	<u>23,601</u>	<u>15,320</u>
	<u>24,970</u>	<u>19,758</u>