

**The Wilbraham Club Ltd**  
**Annual Report and Unaudited Financial Statements**  
**for the Year Ended 28 February 2017**

**THE WILBRAHAM CLUB LTD**  
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**THE WILBRAHAM CLUB LTD**  
**Company Information**

**Directors** Mr M Cleminson  
  
Mr H J Cleminson

**Registered office** 21 Navigation Business Village  
Navigation Way  
Ashton-on-Ribble  
Preston  
PR2 2YP

**Accountants** Rotherham Taylor Limited  
Chartered Accountants  
21 Navigation Business Village  
Navigation Way  
Ashton-on-Ribble  
Preston  
Lancashire  
PR2 2YP

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory  
Accounts of  
The Wilbraham Club Ltd  
for the Year Ended 28 February 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Wilbraham Club Ltd for the year ended 28 February 2017 as set out on pages 3 to 10 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of The Wilbraham Club Ltd, 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 The Wilbraham Club Ltd and state those matters that we have agreed to state to the Board of Directors of The Wilbraham Club Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Wilbraham Club Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The Wilbraham Club Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of The Wilbraham Club Ltd. You consider that The Wilbraham Club Ltd 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 The Wilbraham Club Ltd. 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.

.....

Rotherham Taylor Limited  
Chartered Accountants  
21 Navigation Business Village  
Navigation Way  
Ashton-on-Ribble  
Preston  
Lancashire  
PR2 2YP

Date:.....

**THE WILBRAHAM CLUB LTD**  
**(Registration number: 06494901)**  
**Balance Sheet as at 28 February 2017**

	<b>Note</b>	<b>2017 £</b>	<b>2016 £</b>
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	12,697	19,045
Tangible assets	<u>5</u>	9,958	8,098
		<hr/>	<hr/>
		22,655	27,143
		<hr/>	<hr/>
<b>Current assets</b>			
Stocks	<u>6</u>	4,000	2,500
Debtors	<u>7</u>	43,586	41,914
Cash at bank and in hand		19,781	18,236
		<hr/>	<hr/>
		67,367	62,650
		<hr/>	<hr/>
<b>Creditors:</b> Amounts falling due within one year	<u>8</u>	(91,919 )	(87,998 )
		<hr/>	<hr/>
<b>Net current liabilities</b>		(24,552 )	(25,348 )
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		(1,897)	1,795
		<hr/>	<hr/>
<b>Provisions for liabilities</b>		(1,506)	(1,375)
		<hr/>	<hr/>
<b>Net (liabilities)/assets</b>		(3,403)	420
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(3,503)	320
		<hr/>	<hr/>

Total equity

(3,403) 420

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For the financial year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 5 to 10 form an integral part of these financial statements.

**THE WILBRAHAM CLUB LTD**  
**(Registration number: 06494901)**  
**Balance Sheet as at 28 February 2017**

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 29 November 2017 and signed on its behalf by:

.....  
Mr M Cleminson

Director

The notes on pages 5 to 10 form an integral part of these financial statements.

## **1 General information**

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:  
21 Navigation Business Village  
Navigation Way  
Ashton-on-Ribble  
Preston  
PR2 2YP

The principal place of business is:  
64 Geoffrey Street  
Ribbles-ton  
Preston  
PR1 5NJ

## **2 Accounting policies**

### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

### **Going concern**

The financial statements have been prepared on a going concern basis as the directors have confirmed that they will continue to support the company to enable it to meet its obligations as they fall due.

## THE WILBRAHAM CLUB LTD

### Notes to the Financial Statements for the Year Ended 28 February 2017

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance
Computer equipment	33% on cost
Leasehold improvements	25% reducing balance

#### Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business, is being amortised evenly over its estimated useful life of five years.

#### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	20% straight line

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Stocks

The cost of finished goods comprises direct purchase cost and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.



## **THE WILBRAHAM CLUB LTD**

### **Notes to the Financial Statements for the Year Ended 28 February 2017**

#### **Leases**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss. Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 15 (2016 - 15).

**THE WILBRAHAM CLUB LTD**

**Notes to the Financial Statements for the Year Ended 28 February 2017**

**4 Intangible assets**

	<b>Goodwill £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 March 2016	45,350	45,350
	<hr/>	<hr/>
At 28 February 2017	45,350	45,350
	<hr/>	<hr/>
<b>Amortisation</b>		
At 1 March 2016	26,305	26,305
Amortisation charge	6,348	6,348
	<hr/>	<hr/>
At 28 February 2017	32,653	32,653
	<hr/>	<hr/>
<b>Carrying amount</b>		
At 28 February 2017	12,697	12,697
	<hr/> <hr/>	<hr/> <hr/>
At 29 February 2016	19,045	19,045
	<hr/> <hr/>	<hr/> <hr/>

**5 Tangible assets**

	<b>Leasehold improvements £</b>	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 March 2016	6,270	19,650	25,920
Additions	-	4,669	4,669
	<hr/>	<hr/>	<hr/>

At 28 February 2017	6,270	24,319	30,589
<b>Depreciation</b>			
At 1 March 2016	3,625	14,197	17,822
Charge for the year	661	2,148	2,809
At 28 February 2017	4,286	16,345	20,631
<b>Carrying amount</b>			
At 28 February 2017	1,984	7,974	9,958
At 29 February 2016	2,645	5,453	8,098

## 6 Stocks

	2017 £	2016 £
Stock	4,000	2,500

**THE WILBRAHAM CLUB LTD**

**Notes to the Financial Statements for the Year Ended 28 February 2017**

**7 Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Other debtors	43,586	41,914
	<hr/>	<hr/>
	43,586	41,914
	<hr/>	<hr/>

**8 Creditors**

	<b>Note</b>	<b>2017 £</b>	<b>2016 £</b>
<b>Due within one year</b>			
Bank loans and borrowings	<u>9</u>	82,942	77,713
Trade creditors		762	3,538
Taxation and social security		6,240	5,047
Other creditors		1,975	1,700
		<hr/>	<hr/>
		91,919	87,998
		<hr/>	<hr/>

**9 Loans and borrowings**

	<b>2017 £</b>	<b>2016 £</b>
<b>Current loans and borrowings</b>		
Director's loan account	82,942	77,713
	<hr/>	<hr/>

The director's loan account is non-interest bearing and has no formal repayment terms.

**10 Financial commitments, guarantees and contingencies**

The total amount of financial commitments not included in the balance sheet is £6,552 (2016 - £26,208).

**11 Transition to FRS 102**

This is the first year that the company has presented its results under FRS 102. The last financial statements under UK GAAP were for the year ended 29 February 2016. The date of transition to FRS 102 was 1 March 2015. There are no transitional adjustments arising from the first time adoption of FRS 102.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.