

**The Wilbraham Club Ltd
Annual Report and Unaudited Financial Statements
for the Year Ended 28 February 2018**

THE WILBRAHAM CLUB LTD

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THE WILBRAHAM CLUB LTD

Company Information

Directors	Mr H J Cleminson Mr M Cleminson
Registered office	21 Navigation Business Village Navigation Way Ashton-on-Ribble Preston Lancashire PR2 2YP
Accountants	Rotherham Taylor Limited Chartered Accountants 21 Navigation Business Village Navigation Way Ashton-on-Ribble Preston Lancashire PR2 2YP

THE WILBRAHAM CLUB LTD

(Registration number: 06494901)

Balance Sheet as at 28 February 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	<u>4</u>	6,348	12,697
Tangible assets	<u>5</u>	9,137	9,958
		<u>15,485</u>	<u>22,655</u>
Current assets			
Stocks	<u>6</u>	4,000	4,000
Debtors	<u>7</u>	42,640	43,585
Cash at bank and in hand		8,632	19,781
		<u>55,272</u>	<u>67,366</u>
Creditors: Amounts falling due within one year	<u>8</u>	<u>(107,150)</u>	<u>(91,918)</u>
Net current liabilities		<u>(51,878)</u>	<u>(24,552)</u>
Total assets less current liabilities		<u>(36,393)</u>	<u>(1,897)</u>
Provisions for liabilities		<u>3,970</u>	<u>(1,506)</u>
Net liabilities		<u>(32,423)</u>	<u>(3,403)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(32,523)</u>	<u>(3,503)</u>
Total equity		<u>(32,423)</u>	<u>(3,403)</u>

For the financial year ending 28 February 2018 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 4 to 8 form an integral part of these financial statements.

THE WILBRAHAM CLUB LTD

(Registration number: 06494901)

Balance Sheet as at 28 February 2018

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 28 November 2018 and signed on its behalf by:

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Mr M Cleminson

Director

The notes on pages 4 to 8 form an integral part of these financial statements.

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THE WILBRAHAM CLUB LTD

Notes to the Financial Statements for the Year Ended 28 February 2018

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
Lancashire
PR2 2YP

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

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Notes to the Financial Statements for the Year Ended 28 February 2018

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

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
Leasehold improvements	25% reducing balance
Fixtures and fittings	25% reducing balance
Computer equipment	33% on cost

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.

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Notes to the Financial Statements for the Year Ended 28 February 2018

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.

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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 16 (2017 - 15).

THE WILBRAHAM CLUB LTD

Notes to the Financial Statements for the Year Ended 28 February 2018

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 March 2017	45,350	45,350
At 28 February 2018	45,350	45,350
Amortisation		
At 1 March 2017	32,653	32,653
Amortisation charge	6,349	6,349
At 28 February 2018	39,002	39,002
Carrying amount		
At 28 February 2018	6,348	6,348
At 28 February 2017	12,697	12,697

5 Tangible assets

	Leasehold improvements £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 March 2017	6,270	23,401	918	30,589
Additions	-	1,500	105	1,605
At 28 February 2018	6,270	24,901	1,023	32,194
Depreciation				
At 1 March 2017	4,286	15,462	883	20,631
Charge for the year	496	1,860	70	2,426
At 28 February 2018	4,782	17,322	953	23,057
Carrying amount				
At 28 February 2018	1,488	7,579	70	9,137
At 28 February 2017	1,984	7,939	35	9,958

6 Stocks

	2018 £	2017 £
Stock	4,000	4,000

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Notes to the Financial Statements for the Year Ended 28 February 2018

7 Debtors

	2018 £	2017 £
Other debtors	42,640	43,585
	<u>42,640</u>	<u>43,585</u>

8 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and borrowings	<u>9</u>	99,045	82,942
Trade creditors		635	762
Taxation and social security		5,412	6,239
Other creditors		2,058	1,975
		<u>107,150</u>	<u>91,918</u>

9 Loans and borrowings

	2018 £	2017 £
Current loans and borrowings		
Directors' loan accounts	<u>99,045</u>	<u>82,942</u>

The directors' loan accounts are non-interest bearing and have no formal repayment terms.

10 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £7,320 (2017 - £6,552).

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.