

Registration number: 06494901

The Wilbraham Club Ltd
Annual Report and Unaudited Financial Statements
for the Year Ended 28 February 2023

THE WILBRAHAM CLUB LTD

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THE WILBRAHAM CLUB LTD

Company Information

Director 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
PR2 2YP

THE WILBRAHAM CLUB LTD

(Registration number: 06494901)

Balance Sheet as at 28 February 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>5</u>	5,032	4,733
Current assets			
Stocks	<u>6</u>	3,000	3,000
Debtors	<u>7</u>	17,796	17,784
Cash at bank and in hand		21,984	62,711
		<u>42,780</u>	<u>83,495</u>
Creditors: Amounts falling due within one year	<u>8</u>	<u>(110,464)</u>	<u>(115,559)</u>
Net current liabilities		<u>(67,684)</u>	<u>(32,064)</u>
Total assets less current liabilities		(62,652)	(27,331)
Creditors: Amounts falling due after more than one year	<u>8</u>	<u>(22,500)</u>	<u>(32,500)</u>
Net liabilities		<u>(85,152)</u>	<u>(59,831)</u>
Capital and reserves			
Called up share capital		75	75
Retained earnings		<u>(85,227)</u>	<u>(59,906)</u>
Shareholders' deficit		<u>(85,152)</u>	<u>(59,831)</u>

For the financial year ending 28 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 26 June 2023

THE WILBRAHAM CLUB LTD

(Registration number: 06494901)

Balance Sheet as at 28 February 2023

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Mr M Cleminson

Director

THE WILBRAHAM CLUB LTD

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2023

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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 director has confirmed that he 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.

THE WILBRAHAM CLUB LTD

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2023

Tax

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.

A deferred tax asset of £6,396 has not been recognised due to the uncertainty surrounding future profits against which the losses can be offset.

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

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

THE WILBRAHAM CLUB LTD

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2023

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 the director) during the year, was 14 (2022 - 13).

THE WILBRAHAM CLUB LTD

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2023

4 Loss before tax

Arrived at after charging/(crediting)

	2023 £	2022 £
Depreciation expense	1,678	1,604

5 Tangible assets

	Leasehold improvements £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 March 2022	6,270	24,790	971	32,031
Additions	-	1,978	-	1,978
At 28 February 2023	6,270	26,768	971	34,009
Depreciation				
At 1 March 2022	5,799	20,529	971	27,299
Charge for the year	118	1,560	-	1,678
At 28 February 2023	5,917	22,089	971	28,977
Carrying amount				
At 28 February 2023	353	4,679	-	5,032
At 28 February 2022	471	4,262	-	4,733

6 Stocks

	2023 £	2022 £
Stock	3,000	3,000

7 Debtors

	2023 £	2022 £
Prepayments	776	764
Other debtors	17,020	17,020
	17,796	17,784

THE WILBRAHAM CLUB LTD**Notes to the Unaudited Financial Statements for the Year Ended 28 February 2023****8 Creditors****Creditors: amounts falling due within one year**

	Note	2023 £	2022 £
Due within one year			
Bank loans and borrowings	<u>9</u>	86,314	84,244
Trade creditors		4,944	7,117
Taxation and social security		15,292	20,443
Other creditors		3,914	3,755
		<u>110,464</u>	<u>115,559</u>

Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
Due after one year			
Loans and borrowings	<u>9</u>	<u>22,500</u>	<u>32,500</u>

THE WILBRAHAM CLUB LTD**Notes to the Unaudited Financial Statements for the Year Ended 28 February 2023****9 Loans and borrowings**

	2023	2022
	£	£
Non-current loans and borrowings		
Bank borrowings	22,500	32,500

	2023	2022
	£	£
Current loans and borrowings		
Bank borrowings	10,000	10,000
Director's loan account	76,314	74,244
	86,314	84,244

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

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.