

REGISTERED NUMBER: 10527396 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019
FOR
FALCON ROWING AND CANOEING CLUB LIMITED**

Richards Associates Limited
Chartered Accountants
North Lodge
Hawkesyard
Armitage Lane
Rugeley
Staffordshire
WS15 1PS

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FOR THE YEAR ENDED 31 AUGUST 2019**

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FALCON ROWING AND CANOEING CLUB LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2019**

DIRECTORS:

N J Barnett
Mrs J Bates
W P Munsey
D J Waters

SECRETARY:

J Bethray

REGISTERED OFFICE:

Cambridge Terrace
Oxford
Oxfordshire
OX1 1RR

REGISTERED NUMBER:

10527396 (England and Wales)

ACCOUNTANT:

Richards Associates Limited
Chartered Accountants
North Lodge
Hawkesyard
Armitage Lane
Rugeley
Staffordshire
WS15 1PS

FALCON ROWING AND CANOEING CLUB LIMITED (REGISTERED NUMBER: 10527396)

**BALANCE SHEET
31 AUGUST 2019**

	Notes	31.8.19 £	£	31.8.18 £	£
FIXED ASSETS					
Tangible assets	4		290,743		255,027
CURRENT ASSETS					
Debtors	5	7,019		12,404	
Cash at bank		<u>95,867</u>		<u>180,908</u>	
		102,886		193,312	
CREDITORS					
Amounts falling due within one year	6	<u>5,725</u>		<u>2,648</u>	
NET CURRENT ASSETS			<u>97,161</u>		<u>190,664</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			387,904		445,691
PROVISIONS FOR LIABILITIES			<u>20,017</u>		<u>8,955</u>
NET ASSETS			<u>367,887</u>		<u>436,736</u>
RESERVES					
Revaluation reserve	7		416,993		416,993
Income and expenditure account			<u>(49,106)</u>		<u>19,743</u>
			<u>367,887</u>		<u>436,736</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 11 November 2019 and were signed on its behalf by:

W P Munsey - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

1. STATUTORY INFORMATION

Falcon Rowing and Canoeing Club Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2019

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2018	-	283,737	283,737
Additions	17,768	51,843	69,611
At 31 August 2019	<u>17,768</u>	<u>335,580</u>	<u>353,348</u>
DEPRECIATION			
At 1 September 2018	-	28,710	28,710
Charge for year	-	33,895	33,895
At 31 August 2019	<u>-</u>	<u>62,605</u>	<u>62,605</u>
NET BOOK VALUE			
At 31 August 2019	<u>17,768</u>	<u>272,975</u>	<u>290,743</u>
At 31 August 2018	<u>-</u>	<u>255,027</u>	<u>255,027</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.19 £	31.8.18 £
Trade debtors	894	6,242
Other debtors	<u>6,125</u>	<u>6,162</u>
	<u>7,019</u>	<u>12,404</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.19 £	31.8.18 £
Trade creditors	1,340	1,913
Other creditors	<u>4,385</u>	<u>735</u>
	<u>5,725</u>	<u>2,648</u>

7. RESERVES

	Revaluation reserve £
At 1 September 2018 and 31 August 2019	<u>416,993</u>

8. RELATED PARTY DISCLOSURES

During the year donations of £88,000 were made to Falcon Rowing and Canoeing Club, a charity in which a Director is also a Trustee.

9. STATUS

Falcon Rowing and Canoeing Club Limited is a company limited by guarantee not having any share capital. At 31 August 2019, there were 5 members (2018: 5 Members) who each promise to contribute up to £10 in the event of the winding up of the company.

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.