

**ACREFAIR SPORTS & SOCIAL CLUB LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019**

AJI Accounting Solutions Ltd

Accsol House
High Street, Johnstown
Wrexham
LL14 2SH

Acrefair Sports & Social Club Limited
Unaudited Financial Statements
For The Year Ended 31 January 2019

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Acrefair Sports & Social Club Limited
Balance Sheet
As at 31 January 2019

Registered number: 7825784

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		153,345		155,969
			<u>153,345</u>		<u>155,969</u>
CURRENT ASSETS					
Stocks	4	6,938		4,238	
Debtors	5	-		395	
Investments	6	33,516		48,516	
Cash at bank and in hand		4,301		12,238	
		<u>44,755</u>		<u>65,387</u>	
Creditors: Amounts Falling Due Within One Year	7	(135,305)		(130,297)	
		<u>(135,305)</u>		<u>(130,297)</u>	
NET CURRENT ASSETS (LIABILITIES)			(90,550)		(64,910)
			<u>(90,550)</u>		<u>(64,910)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			62,795		91,059
			<u>62,795</u>		<u>91,059</u>
NET ASSETS			<u>62,795</u>		<u>91,059</u>
RESERVES					
Revaluation reserve	8	198,515		198,515	
Income and Expenditure Account		(135,720)		(107,456)	
		<u>(135,720)</u>		<u>(107,456)</u>	
MEMBERS' FUNDS			62,795		91,059
			<u>62,795</u>		<u>91,059</u>

Acrefair Sports & Social Club Limited
Balance Sheet (continued)
As at 31 January 2019

For the year ending 31 January 2019 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income and Expenditure Account.

On behalf of the board

Mr Edward Jones

29/03/2019

The notes on pages 3 to 6 form part of these financial statements.

Acrefair Sports & Social Club Limited
Notes to the Financial Statements
For The Year Ended 31 January 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	Held at Acquisition Amount
Fixtures & Fittings	Depreciation at 15% Reducing Balance
Computer Equipment	Depreciation at 12% Reducing Balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Acrefair Sports & Social Club Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2019

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable surplus for the year. Taxable surplus differs from surplus as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable surplus. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable surplus will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable surplus will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in surplus or deficit, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

Acrefair Sports & Social Club Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2019

3. Tangible Assets

	Land & Property			
	Freehold	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 February 2018	150,000	11,646	529	162,175
Disposals	(1,500)	-	-	(1,500)
As at 31 January 2019	148,500	11,646	529	160,675
Depreciation				
As at 1 February 2018	-	6,020	186	6,206
Provided during the period	-	1,083	41	1,124
As at 31 January 2019	-	7,103	227	7,330
Net Book Value				
As at 31 January 2019	148,500	4,543	302	153,345
As at 1 February 2018	150,000	5,626	343	155,969

4. Stocks

	2019	2018
	£	£
Stock - materials and work in progress	6,938	4,238
	6,938	4,238

6. Current Asset Investments

	2019	2018
	£	£
Other investments, held for sale	33,516	48,516
	33,516	48,516

Acrefair Sports & Social Club Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2019

7. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	10,987	8,313
Other taxes and social security	124	390
Other creditors	121,594	121,594
Other creditors (1)	2,600	-
	<u>135,305</u>	<u>130,297</u>

8. Reserves

	Revaluation Reserve
	£
As at 1 February 2018	198,515
As at 31 January 2019	<u>198,515</u>

9. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

10. General Information

Acrefair Sports & Social Club Limited is a private company, limited by guarantee, incorporated in England & Wales, registered number 7825784. The registered office is C/O Accsol House, High Street, Johnstown, Wrexham, LL14 2SH.

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.