

ACREFAIR SPORTS & SOCIAL CLUB LTD
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020

AJI Accounting Solutions Ltd

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Wrexham
LL14 2SH

Acrefair Sports & Social Club Ltd
Unaudited Financial Statements
For The Year Ended 31 January 2020

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Acrefair Sports & Social Club Ltd
Abridged Balance Sheet
As at 31 January 2020

Registered number: 7825784

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		152,815		153,345
			<u>152,815</u>		<u>153,345</u>
CURRENT ASSETS					
Stocks		5,282		6,938	
Debtors		323		-	
Investments		21,516		33,516	
Cash at bank and in hand		6,914		4,301	
		<u>34,035</u>		<u>44,755</u>	
Creditors: Amounts Falling Due Within One Year		<u>(131,285)</u>		<u>(135,305)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(97,250)</u>		<u>(90,550)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>55,565</u>		<u>62,795</u>
NET ASSETS			<u>55,565</u>		<u>62,795</u>
RESERVES					
Revaluation reserve	4		198,515		198,515
Income and Expenditure Account			<u>(142,950)</u>		<u>(135,720)</u>
MEMBERS' FUNDS			<u>55,565</u>		<u>62,795</u>

Acrefair Sports & Social Club Ltd
Abridged Balance Sheet (continued)
As at 31 January 2020

For the year ending 31 January 2020 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.
- All of the company's members have consented to the preparation of an Abridged Income and Expenditure Account and an Abridged Balance Sheet for the year end 31 January 2020 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr Edward Jones

Director

30/06/2020

The notes on pages 3 to 4 form part of these financial statements.

Acrefair Sports & Social Club Ltd
Notes to the Abridged Financial Statements
For The Year Ended 31 January 2020

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.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 8 (2019:)

Acrefair Sports & Social Club Ltd
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 January 2020

3. Tangible Assets

	Total
	£
Cost	
As at 1 February 2019	160,675
As at 31 January 2020	160,675
Depreciation	
As at 1 February 2019	7,330
Provided during the period	530
As at 31 January 2020	7,860
Net Book Value	
As at 31 January 2020	152,815
As at 1 February 2019	153,345

4. Reserves

	Revaluation Reserve
	£
As at 1 February 2019	198,515
As at 31 January 2020	198,515

5. 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.

6. General Information

Acrefair Sports & Social Club Ltd 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.