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Registered Number 05154465

CLUBS (2004) LIMITED

Abbreviated Accounts

30 June 2016

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CLUBS (2004) LIMITED **Registered Number 05154465**

Abbreviated Balance Sheet as at 30 June 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	2	25,154	31,235
		25,154	31,235
Current assets			
Stocks		21,960	29,170
Debtors		6,517	17,871
Cash at bank and in hand		29,182	31,790
		57,659	78,831
Creditors: amounts falling due within one year		(59,096)	(80,694)
Net current assets (liabilities)		(1,437)	(1,863)
Total assets less current liabilities		23,717	29,372
Creditors: amounts falling due after more than one year		(9,982)	(10,907)
Total net assets (liabilities)		13,735	18,465
Capital and reserves			
Called up share capital	3	2	2
Revaluation reserve		12,908	17,211
Profit and loss account		825	1,252
Shareholders' funds		13,735	18,465

- For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 24 March 2017

And signed on their behalf by:
Mr Phillip John Harvey, Director

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Notes to the Abbreviated Accounts for the period ended 30 June 2016

1 **Accounting Policies**

Basis of measurement and preparation of accounts
The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover policy
Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible assets depreciation policy
Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:
Leasehold properties - Straight line over the life of the lease
Fixtures, fittings and equipment - 25% reducing balance

Other accounting policies
Stock
Stock is valued at the lower of cost and net realisable value.
Deferred taxation
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable tax profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted of substantively enacted at the balance sheet date.

2 **Tangible fixed assets**

	£
Cost	
At 1 July 2015	117,803
Additions	2,303
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2016	120,106
Depreciation	
At 1 July 2015	86,568
Charge for the year	8,384

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	£
On disposals	-
At 30 June 2016	94,952
Net book values	
At 30 June 2016	25,154
At 30 June 2015	31,235

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	*2015*
	£	£
1 Ordinary share of £1 each	1	1
1 Preference share of £1	1	1

4 **Transactions with directors**

Name of director receiving advance or credit:	Mr Phillip John Harvey
Description of the transaction:	Directors Loan
Balance at 1 July 2015:	-
Advances or credits made:	£ 4,272
Advances or credits repaid:	-
Balance at 30 June 2016:	£ 4,272

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