

Blackpool Gymnastics Club

(A company limited by guarantee)

Directors' Report and Unaudited Financial Statements for the Year Ended 30 June 2013

Horne Brooke Shenton
Chartered Accountants
21 Counce Street
Blackpool
Lancashire
FY1 3LA

Blackpool Gymnastics Club

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Blackpool Gymnastics Club
Company Information

Directors

Miss Jodie Hanley
Miss Morgan Hanley
Miss S Mankowska
Mrs Janet Mankowska

Registered office

21 Counce Street
Blackpool
Lancashire
FY1 3LA

Accountants

Horne Brooke Shenton
Chartered Accountants
21 Counce Street
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Blackpool Gymnastics Club
Directors' Report for the Year Ended 30 June 2013

The directors present their report and the unaudited [financial statements](#) for the year ended 30 June 2013.

Directors of the company

The directors who held office during the year were as follows:

Mr I Walsh (Resigned 24 October 2013)

Miss Jodie Hanley

Miss Morgan Hanley

Miss S Mankowska

The following director was appointed after the year end:

Mrs Janet Mankowska (appointed 24 October 2013)

Principal activity

The principal activity of the company is provision of facilities, equipment and expert coaching for the benefit of the community of Blackpool.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 31 March 2014 and signed on its behalf by:

.....
Miss S Mankowska
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Blackpool Gymnastics Club
for the Year Ended 30 June 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Blackpool Gymnastics Club for the year ended 30 June 2013 set out on pages [4](#) to [8](#) from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Blackpool Gymnastics Club, as a body, in accordance with the terms of our engagement letter dated 5 December 2011. Our work has been undertaken solely to prepare for your approval the accounts of Blackpool Gymnastics Club and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Blackpool Gymnastics Club and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Blackpool Gymnastics Club has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Blackpool Gymnastics Club. You consider that Blackpool Gymnastics Club is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Blackpool Gymnastics Club. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Horne Brooke Shenton
Chartered Accountants
21 Counce Street
Blackpool
Lancashire
FY1 3LA
31 March 2014

Blackpool Gymnastics Club**Income and Expenditure Account for the Year Ended 30 June 2013**

	Note	Year ended 30 June 2013 £	21 June 2011 to 30 June 2012 £
Income		50,564	69,147
Cost of sales		<u>(7,592)</u>	<u>(9,907)</u>
Gross income		42,972	59,240
Administrative expenses		<u>(33,647)</u>	<u>(31,512)</u>
Operating income	2	<u>9,325</u>	<u>27,728</u>
Profit on ordinary activities before taxation		9,325	27,728
Tax on surplus on ordinary activities	4	<u>(88)</u>	<u>(379)</u>
Surplus for the financial year	8	<u><u>9,237</u></u>	<u><u>27,349</u></u>

The notes on pages [6](#) to [8](#) form an integral part of these financial statements.

Blackpool Gymnastics Club
(Registration number: 07677345)
Balance Sheet at 30 June 2013

	Note	30 June 2013 £	30 June 2012 £
Fixed assets			
Tangible fixed assets	5	<u>3,790</u>	<u>5,053</u>
Current assets			
Stocks		1,050	1,100
Cash at bank and in hand		<u>33,553</u>	<u>22,737</u>
		34,603	23,837
Creditors: Amounts falling due within one year	6	<u>(1,807)</u>	<u>(1,541)</u>
Net current assets		<u>32,796</u>	<u>22,296</u>
Net assets		<u><u>36,586</u></u>	<u><u>27,349</u></u>
Capital and reserves			
Income and Expenditure account	8	<u>36,586</u>	<u>27,349</u>
Shareholders' funds		<u><u>36,586</u></u>	<u><u>27,349</u></u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

For the year ending 30 June 2013 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 ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 396 and which otherwise comply with the requirements of section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to the accounts, so far as applicable to the company.

Approved by the Board on 31 March 2014 and signed on its behalf by:

.....
Mrs Janet Mankowska
Director

The notes on pages [6](#) to [8](#) form an integral part of these financial statements.

Blackpool Gymnastics Club**Notes to the Financial Statements for the Year Ended 30 June 2013***..... continued***1 Accounting policies****Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Income

Activity fees are charged to members and casual users as and when the facilities are used and are accounted for as and when received by the club. Donations are accounted for as and when received by the club. Income from fund raising activities is shown gross and associated costs included as fundraising expenditure. The income is accounted for as and when received.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

2 Operating income

Operating income is stated after charging:

	Year ended 30 June 2013 £	21 June 2011 to 30 June 2012 £
Depreciation of tangible fixed assets	<u>1,263</u>	<u>1,684</u>

3 Directors' remuneration

The directors' remuneration for the year was as follows:

	Year ended 30 June 2013 £	21 June 2011 to 30 June 2012 £
Remuneration	<u>19,626</u>	<u>17,989</u>

Blackpool Gymnastics Club**Notes to the Financial Statements for the Year Ended 30 June 2013***..... continued***4 Taxation****Tax on surplus on ordinary activities**

	Year ended 30 June 2013 £	21 June 2011 to 30 June 2012 £
Current tax		
Corporation tax charge	357	379
Adjustments in respect of previous years	(269)	-
UK Corporation tax	<u>88</u>	<u>379</u>

5 Tangible fixed assets

	Fixtures and fittings £	Total £
Cost or valuation		
At 1 July 2012	<u>6,737</u>	<u>6,737</u>
Depreciation		
At 1 July 2012	1,684	1,684
Charge for the year	<u>1,263</u>	<u>1,263</u>
At 30 June 2013	<u>2,947</u>	<u>2,947</u>
Net book value		
At 30 June 2013	<u>3,790</u>	<u>3,790</u>
At 30 June 2012	<u>5,053</u>	<u>5,053</u>

6 Creditors: Amounts falling due within one year

	30 June 2013 £	30 June 2012 £
Corporation tax	357	379
Other taxes and social security	739	451
Other creditors	<u>711</u>	<u>711</u>
	<u>1,807</u>	<u>1,541</u>

Blackpool Gymnastics Club**Notes to the Financial Statements for the Year Ended 30 June 2013***..... continued***7 Company status**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

8 Reserves

	Income and expenditure account £	Total £
At 1 July 2012	27,349	27,349
Income for the year	<u>9,237</u>	<u>9,237</u>
At 30 June 2013	<u><u>36,586</u></u>	<u><u>36,586</u></u>

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