Wardens Social Club, Skelmersdale

Accounts

for the Year Ended 31 December 2018

Harrison Salmon Associates
Chartered Accountants
Suite 3
Waterside Business Centre
Canal Street
Leigh
WN7 4DB

Wardens Social Club, Skelmersdale

Contents

Wardens Social Club, Skelmersdale

Officers and Advisers

Partners	D Bolton J Forshaw
Business address	244 Blaguegate Lane Skelmersdale Lancashire England WN8 8TX
Bank	The Co-operative Bank Business Direct PO Box 250 Skelmersdale Lancashire England WN8 6WT
Accountants	Harrison Salmon Associates Chartered Accountants Suite 3 Waterside Business Centre Canal Street Leigh WN7 4DB

Chartered Accountants' Report to D Bolton and J Forshaw on the Preparation of the Unaudited Financial Information of Wardens Social Club, Skelmersdale

In accordance with the engagement letter we have prepared for your approval the financial information of Wardens Social Club, Skelmersdale for the year ended 31 December 2018 which comprises the Profit and Loss Account, the Balance Sheet and the related notes from the entity'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 you, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial information of Wardens Social Club, Skelmersdale and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical release TECH08/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than D Bolton and J Forshaw for our work or for this report.

You have approved the financial information for the year and have acknowledged your responsibility for it, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for its compilation.

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 financial information.

....
Harrison Salmon Associates
Chartered Accountants

Date:................................

Suite 3
Waterside Business Centre
Canal Street
Leigh
WN7 4DB

Wardens Social Club, Skelmersdale

Approval of financial information

In accordance with the engagement letter, we approve the financial information which comprises the Profit and Loss Account, the Balance Sheet and the related notes.

We acknowledge our responsibility for the financial information, including the appropriateness of the applicable financial reporting framework as set out in note 1, and for providing Harrison Salmon Associates with all information and explanations necessary for its compilation.

We give our authority for the financial information to be submitted to HM Revenue and Customs.

The financial information was approved by the partners on ....

Derek L. Bolton
....

D Bolton
Partner

J Forshaw
....

J Forshaw
Partner

Wardens Social Club, Skelmersdale

Profit and Loss Account for the Year Ended 31 December 2018

	2018		2017	
	£	£	£	£
Turnover				
Bar Takings	133,301		144,440	
Games & Entertainment	10,443		17,163	
Subscriptions	3,000		3,523	
Visitor Fees	1,998		5,925	
		148,742		171,051
Cost of sales				
Purchases	62,092		79,091	
Games & Entertainment	15,207		26,252	
Wages and salaries	55,055		50,335	
		(132,354)		(155,678)
Gross profit				
11.02% (2017 - 8.99%)		16,388		15,373
Expenses *(analysed below)*				
Employment costs	290		153	
Establishment costs	22,080		13,477	
General administrative expenses	11,128		12,653	
Finance charges	960		842	
Depreciation charges	2,171		1,990	
		(36,629)		(29,115)
Net loss		(20,241)		(13,742)

.... *continued*

	2018 £	2017 £
Employment costs		
Staff pensions	290	153

	2018 £	2017 £
Establishment costs		
Rates	3,620	877
Light, heat and power	9,708	8,824
Insurance	1,744	1,143
Repairs and maintenance	7,008	2,633
	22,080	13,477

	2018 £	2017 £
General administrative expenses		
Telephone and fax	3,154	2,841
Honorariums	1,916	1,999
Satellite TV	151	147
Printing, postage and stationery	988	818
Trade subscriptions	847	1,817
Cleaning	1,712	2,342
Motor expenses	-	20
Travel and subsistence	-	5
Accountancy fees	2,360	2,664
	11,128	12,653

	2018 £	2017 £
Finance charges		
Bank charges	960	842

	2018 £	2017 £
Depreciation charges		
Depreciation of plant and machinery	2,171	1,990

Wardens Social Club, Skelmersdale

Balance Sheet as at 31 December 2018

	Note	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Tangible assets	2		160,511		162,682
Current assets					
Stocks	3	17,500		17,500	
Debtors	4	10,077		13,454	
Cash at bank and in hand		3,267		2	
		30,844		30,956	
Current liabilities	5	(83,478)		(68,110)	
Net current liabilities			(52,634)		(37,154)
Net assets			107,877		125,528
Financed by:					
Capital account			107,877		125,528

Wardens Social Club, Skelmersdale

Notes to the Accounts for the Year Ended 31 December 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the invoiced value of sales of goods, net of value added tax.

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:

Plant and machinery — 15% Reducing Balance Method

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.

Pensions

The business operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Total £
Cost			
As at 1 January 2018 and 31 December 2018	143,077	119,435	262,512
Depreciation			
As at 1 January 2018	-	99,830	99,830
Charge for the year	-	2,171	2,171
As at 31 December 2018	-	102,001	102,001
Net book value			
As at 31 December 2018	143,077	17,434	160,511
As at 31 December 2017	143,077	19,605	162,682

Wardens Social Club, Skelmersdale

Notes to the Accounts for the Year Ended 31 December 2018

.... continued

3 Stock and work in progress

	2018 £	2017 £
Stocks	17,500	17,500

4 Debtors

	2018 £	2017 £
Trade debtors	-	4,828
Other debtors	8,495	6,762
Prepayments	1,582	1,864
	10,077	13,454

5 Current liabilities

	2018 £	2017 £
Bank loans and overdrafts	2,283	732
Other loans	60,209	55,209
Trade creditors	14,962	8,022
Other creditors	70	-
Accruals	1,520	1,520
PAYE and social security	594	-
VAT liability	3,840	2,627
	83,478	68,110