

Registered number: 04994127

The Holbrook Club

Financial statements

Information for filing with the registrar

For the Year Ended 31 December 2017

The Holbrook Club

Company Information

Directors

C Charman
T Chapman
S G Charman
P V Finn
J F Maher
N Morrison
A Phillips
R Sutton
A Ahluwalia

Registered number

04994127

Registered office

Club Office
North Heath Lane
Horsham
West Sussex
RH12 5PJ

The Holbrook Club
Registered number: 04994127

Balance Sheet
As at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	<u>133,487</u>	<u>174,630</u>
		133,487	174,630
Current assets			
Stocks		7,918	7,864
Debtors: amounts falling due within one year	5	37,713	41,880
Cash at bank and in hand		<u>239,346</u>	<u>186,856</u>
		284,977	236,600
Creditors: amounts falling due within one year	6	<u>(147,809)</u>	<u>(94,901)</u>
Net current assets		<u>137,168</u>	<u>141,699</u>
Total assets less current liabilities		<u>270,655</u>	<u>316,329</u>
Net assets		<u><u>270,655</u></u>	<u><u>316,329</u></u>
Capital and reserves			
Other reserves		453,891	453,891
Profit and loss account		<u>(183,236)</u>	<u>(137,562)</u>
		<u>270,655</u>	<u>316,329</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

P V Finn
 Director

The notes on pages 2 to 6 form part of these financial statements.

The Holbrook Club

Notes to the Financial Statements For the Year Ended 31 December 2017

1. General information

The company is a private company limited by guarantee incorporated in England and Wales.

The address of its registered office and principal place of business is:

Club Office
North Heath Lane
Horsham
West Sussex
RH12 5PJ

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company, and rounded to the nearest £.

The following principal accounting policies have been applied:

2.2 Revenue

Turnover comprises the fair value of the consideration received or receivable in respect of subscriptions, guest fees and pay as you go fees, meeting room and facilities hire and miscellaneous income plus income from the bar, kitchen and fruit machine activities in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Amounts invoiced and relating to future periods are included as deferred income in other creditors and released to profit or loss in the period to which they relate.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**Notes to the Financial Statements
For the Year Ended 31 December 2017**

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	10% - 50% straight line
Motor vehicles	-	33% straight line
Other fixed assets	-	5% - 10% straight line

Other fixed assets comprise of tennis courts, sports hall and improvements to the grounds.

Plant and equipment comprise of gymnasium equipment, subscriptions software, ground equipment, play equipment and equipment and fittings.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell.

2.5 Debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

2.6 Financial instruments

Classification

Financial assets and liabilities are classified according to the substance of the contractual arrangements entered into.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**Notes to the Financial Statements
For the Year Ended 31 December 2017**

2. Accounting policies (continued)

2.7 Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement to the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

2.8 Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for services, the excess is recognised as a prepayment.

2.9 Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

2.10 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income is also recognised in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.11 Other employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

3. Employees

The average monthly number of employees, including directors, during the year was 47 (2016 - 48).

The Holbrook Club

Notes to the Financial Statements
For the Year Ended 31 December 2017

4. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Other fixed assets £	Total £
Cost or valuation				
At 1 January 2017	364,452	4,065	208,326	576,843
Additions	10,112	-	-	10,112
At 31 December 2017	<u>374,564</u>	<u>4,065</u>	<u>208,326</u>	<u>586,955</u>
Depreciation				
At 1 January 2017	310,474	4,003	87,736	402,213
Charge for year	19,560	62	31,633	51,255
At 31 December 2017	<u>330,034</u>	<u>4,065</u>	<u>119,369</u>	<u>453,468</u>
Net book value				
At 31 December 2017	<u>44,530</u>	<u>-</u>	<u>88,957</u>	<u>133,487</u>
At 31 December 2016	<u>53,978</u>	<u>62</u>	<u>120,590</u>	<u>174,630</u>

5. Debtors

	2017 £	2016 £
Trade debtors	4,903	8,172
Other debtors	9,466	-
Prepayments and accrued income	23,344	33,708
	<u>37,713</u>	<u>41,880</u>

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	39,279	25,265
Other taxation and social security	16,360	14,767
Other creditors	16,297	14,211
Accruals and deferred income	75,873	40,658
	<u>147,809</u>	<u>94,901</u>

The Holbrook Club

Notes to the Financial Statements For the Year Ended 31 December 2017

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 £10 towards the assets of the company in the event of liquidation.

8. Other financial commitments

The total amount of financial commitments not included in the balance sheet is £1,510,292 (2016 - £15,621).