

**DENTON HOLME WORKING MENS CONSERVATIVE CLUB
COMPANY LIMITED**

**Audited Financial Statements for the
year ended 31 March, 2016**

Company Registration Number 00536321

SAINT & CO
CHARTERED ACCOUNTANTS

SATURDAY



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**DENTON HOLME WORKING MENS CONSERVATIVE CLUB
COMPANY LIMITED**

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

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**DENTON HOLME WORKING MENS CONSERVATIVE CLUB
COMPANY LIMITED**

CLUB INFORMATION

The board of trustees

Club secretary

Mr L Davidson

Registered office

1 Morley Street
Denton Holme
Carlisle
Cumbria
CA2 5HQ

Auditor

Saint & Co
Chartered Accountants
& Statutory Auditor
Sterling House
Wavell Drive, Rosehill
Carlisle, Cumbria
CA1 2SA

Bankers

HSBC Bank Plc
City Office Carlisle Branch
29 English Street
Carlisle
Cumbria
CA3 8JT

Solicitors

Cartmell Shepherd Solicitors
Rosehill
Carlisle
Cumbria
CA1 2RW

**DENTON HOLME WORKING MENS CONSERVATIVE CLUB
COMPANY LIMITED**

THE REPORT OF THE MANAGEMENT COMMITTEE

YEAR ENDED 31 MARCH 2016

The Management Committee has pleasure in presenting its report and the financial statements of the club for the year ended 31 March 2016.

PRINCIPAL ACTIVITIES AND OPERATIONAL REVIEW

The principal activity of the club during the year was that of a private members club.

The Directors who constitute the Committee of Management present the sixty-second annual report and statement of accounts for the year ended 31 March, 2016 and to report a loss on ordinary activities of £31,724 (2015: loss £6,677).

OFFICER

The officer who served the club during the year were as follows:

DIRECTORS AND NUMBER OF ATTENDANCES AT DIRECTORS MEETINGS

	Poss.	Act.		Poss.	Act.
K Maine	2	2	A Dawson	2	2
L Davidson	2	2	L Taylor	2	1
K Atherton	2	2	M Hewitt	2	2
B McKie	2	1	S Waugh	2	2
C Small	2	2	J Nunn	2	2
I Wright	2	2	G Mitchell	2	2

The Directors are of the opinion that the market value of freehold property is in excess of the book value.

STATEMENT OF RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE

The Management Committee is responsible for preparing the Report of the Management Committee and the financial statements in accordance with applicable law and regulations.

Law requires the Management Committee to prepare financial statements for each financial year. Under that law the Management Committee has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under Law the officers must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the club and of the profit or loss for that year.

In preparing these financial statements, the Management Committee is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and

**DENTON HOLME WORKING MENS CONSERVATIVE CLUB
COMPANY LIMITED**

THE REPORT OF THE MANAGEMENT COMMITTEE *(continued)*

YEAR ENDED 31 MARCH 2016

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the club will continue in operation.

The Management Committee is responsible for keeping adequate accounting records that are sufficient to show and explain the club's transactions and disclose with reasonable accuracy at any time the financial position of the club. It is also responsible for safeguarding the assets of the club and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- There is no relevant audit information of which the company's auditor is unaware; and
- The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

AUDITOR

Saint & Co are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

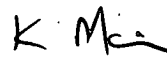
Registered office:
1 Morley Street
Denton Holme
Carlisle
Cumbria
CA2 5HQ

Signed on behalf of the officers

L DAVIDSON
Secretary & Treasurer



K MAIN
Chairman



K.ATHERTON
Director



Approved by the Management Committee on 23 March 2017

**DENTON HOLME WORKING MENS CONSERVATIVE CLUB
COMPANY LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DENTON
HOLME WORKING MENS CONSERVATIVE CLUB COMPANY LIMITED *(continued)***

YEAR ENDED 31 MARCH 2016

We have audited the financial statements of Denton Holme Working Mens Conservative Club Company Limited for the year ended 31 March 2016 on pages 6 to 12. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the club's members, as a body. Our audit work has been undertaken so that we might state to the club's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the club and the club's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF MANAGEMENT COMMITTEE AND AUDITOR

As explained more fully in the Statement of Officers' Responsibilities set out on pages 2 to 3, the Management Committee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out below:

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the club's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Management Committee; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

BASIS FOR QUALIFIED OPINION ON FINANCIAL STATEMENTS

In forming our opinion on the financial statements, which is not modified, we have considered the inadequacy of the accounting records. The Club incurred unexplained cash differences totalling £47,801 for the year to 31 March, 2016.

**DENTON HOLME WORKING MENS CONSERVATIVE CLUB
COMPANY LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DENTON
HOLME WORKING MENS CONSERVATIVE CLUB COMPANY LIMITED (continued)**

YEAR ENDED 31 MARCH 2016

QUALIFIED OPINION

Qualified opinion on financial statements arising from limitations in audit scope.

The audit evidence available to us was limited due to the lack of proper accounting records kept in respect of the cash account. As a result we are unable to identify whether or not the amount disclosed in the profit and loss account was spent on unrecorded cash payments or is missing takings that have not been banked.

QUALIFIED OPINION ON FINANCIAL STATEMENTS

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the Report of the Management Committee has been prepared in accordance with the act, and the information given there is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In respect solely of the limitation on our work relating to the cash account, described above, we have not obtained all the information and explanations that we considered necessary for the purpose of our audit.

With the exception of cash account recording we have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- proper accounting records have not been kept ; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations and access to documents that we require for our audit.



SAINT & CO

Chartered Accountants & Statutory Auditor

Sterling House
Wavell Drive, Rosehill
Carlisle, Cumbria
CA1 2SA

23 March 2017

**DENTON HOLME WORKING MENS CONSERVATIVE CLUB
COMPANY LIMITED**

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2016

	Note	2016 £	2015 £
REVENUE		547,517	530,661
Cost of sales		(286,703)	(288,310)
GROSS PROFIT		260,814	242,351
Administrative expenses		(257,113)	(255,115)
Unexplained cash difference	13	(47,801)	–
Other operating income	2	12,331	13,372
OPERATING (LOSS)/PROFIT	3	(31,769)	608
Interest receivable		45	17
Gaming machine vat and interest		–	(7,302)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(31,724)	(6,677)
LOSS FOR THE FINANCIAL YEAR		(31,724)	(6,677)
Balance brought forward		253,357	260,034
Balance carried forward		221,633	253,357

DENTON HOLME WORKING MENS CONSERVATIVE CLUB COMPANY LIMITED

BALANCE SHEET

31 MARCH 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Tangible assets	5	<u>200,748</u>	<u>203,504</u>
CURRENT ASSETS			
Stocks		28,666	26,921
Debtors	6	8,972	5,610
Cash at bank and in hand	7	<u>31,580</u>	<u>71,846</u>
		69,218	104,377
CREDITORS: Amounts falling due within one year	8	<u>(46,072)</u>	<u>(43,621)</u>
NET CURRENT ASSETS		<u>23,146</u>	<u>60,756</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>223,894</u>	<u>264,260</u>
CREDITORS: Amounts falling due after more than one year	9	<u>(2,261)</u>	<u>(10,903)</u>
		<u>221,633</u>	<u>253,357</u>
CAPITAL AND RESERVES			
Profit and loss account		<u>221,633</u>	<u>253,357</u>
MEMBERS' FUNDS		<u>221,633</u>	<u>253,357</u>

These accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These financial statements were approved by the Management Committee and authorised for issue on the 23 March 2017 and are signed on their behalf by:

K MAIN
Committee member

K Main

K AThERTON
Committee member

K ATherton

**DENTON HOLME WORKING MENS CONSERVATIVE CLUB
COMPANY LIMITED**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Cash flow statement

The Management Committee has taken advantage of the exemption in Financial Reporting Standard for Smaller Entities (effective January 2007) from including a Cash flow statement in the financial statements on the grounds that the club is small.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discount. Turnover was derived from the company's principal activity which was carried out wholly in the UK.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	2% reducing balance
Billiard tables	-	20% reducing balance
Furniture & Fittings	-	25% reducing balance
Concert Room refurbishments	-	8.33% straight line basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**DENTON HOLME WORKING MENS CONSERVATIVE CLUB
COMPANY LIMITED**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the Balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the Profit and Loss Account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. OTHER OPERATING INCOME

	2016	2015
	£	£
Snooker & pool	4,729	5,444
Members subscriptions	2,150	2,771
Visitors entrance fees	22	477
Room hire	5,430	4,680
	<u>12,331</u>	<u>13,372</u>

3. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after charging:

	2016	2015
	£	£
Officers' remuneration	-	-
Depreciation of owned fixed assets	8,653	9,249
Auditor's fees	<u>3,000</u>	<u>3,000</u>

**DENTON HOLME WORKING MENS CONSERVATIVE CLUB
COMPANY LIMITED**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

4. PARTICULARS OF EMPLOYEES

The aggregate payroll costs of the above were:

	2016 £	2015 £
Wages and salaries	141,859	143,318
Social security costs	3,257	4,315
	<u>145,116</u>	<u>147,633</u>

5. TANGIBLE ASSETS

	Freehold Property £	Concert room £	Billiards Tables £	Furniture & fittings £	Cups & Trophies £	Total £
COST						
At 1 Apr 2015	356,458	148,050	1,443	241,866	149	747,966
Additions	—	—	—	5,897	—	5,897
At 31 Mar 2016	<u>356,458</u>	<u>148,050</u>	<u>1,443</u>	<u>247,763</u>	<u>149</u>	<u>753,863</u>
DEPRECIATION						
At 1 Apr 2015	168,292	148,050	1,123	226,997	—	544,462
Charge for the year	3,763	—	160	4,730	—	8,653
At 31 Mar 2016	<u>172,055</u>	<u>148,050</u>	<u>1,283</u>	<u>231,727</u>	<u>—</u>	<u>553,115</u>
NET BOOK VALUE						
At 31 Mar 2016	<u>184,403</u>	<u>—</u>	<u>160</u>	<u>16,036</u>	<u>149</u>	<u>200,748</u>
At 31 Mar 2015	<u>188,166</u>	<u>—</u>	<u>320</u>	<u>14,869</u>	<u>149</u>	<u>203,504</u>

6. DEBTORS

	2016 £	2015 £
Provision for brewery rebates receivable	—	1,078
Prepayments and accrued income	8,972	4,532
	<u>8,972</u>	<u>5,610</u>

**DENTON HOLME WORKING MENS CONSERVATIVE CLUB
COMPANY LIMITED**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

7. CASH AT BANK AND IN HAND

	2016	2015
	£	£
Cash at bank	27,350	62,900
Cash in hand	4,230	8,946
	<u>31,580</u>	<u>71,846</u>

8. CREDITORS: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	22,831	24,209
Other creditors including taxation and social security:		
Heineken UK Ltd	6,120	3,600
PAYE and social security	1,918	1,466
VAT	6,648	8,710
Accruals and deferred income	8,555	5,636
	<u>23,241</u>	<u>19,412</u>
	<u>46,072</u>	<u>43,621</u>

9. CREDITORS: Amounts falling due after more than one year

	2016	2015
	£	£
Other creditors including:		
Heineken UK Ltd	<u>2,261</u>	<u>10,903</u>

The Heineken loan will be repaid by way of a barrelage write off. The loan is unsecured.

10. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2016 the club had aggregate annual commitments under non-cancellable operating leases as set out below.

	2016	2015
	£	£
Operating leases which expire:		
Within 2 to 5 years	<u>1,268</u>	<u>1,268</u>

11. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective January 2007).

**DENTON HOLME WORKING MENS CONSERVATIVE CLUB
COMPANY LIMITED**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

12. MEMBERS LIABILITY

Every member of the club has undertaken to contribute to the club in the event of the same being wound up while he is a member or within one year after he ceases to be a member, for payments of the debts and liabilities of the club contracted before he ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors and among themselves such amount as may be required not exceeding 25p.

13. UNEXPLAINED CASH DIFFERENCE

During the preparation of the accounts for the year ended 31 March, 2016 an unexplained cash difference has arisen. After a lot of further investigation, the reason why this has occurred could not be identified with certainty. As a result the committee decided to bring in the police to investigate the matter further. Those investigations are still ongoing. Systems have been implemented to try and ensure this can not happen again in the future.