

Registered number: 00568821

CARDIFF BUSINESS CLUB LIMITED

(A Company Limited by Guarantee)

UNAUDITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2017

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CARDIFF BUSINESS CLUB LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 00568821

BALANCE SHEET
AS AT 31 MAY 2017

	Note	2017 £	2016 £
Current assets			
Debtors	3	5,599	12,781
Cash at bank and in hand		120,902	109,805
		<u>126,501</u>	<u>122,586</u>
Creditors: amounts falling due within one year	4	(22,313)	(24,173)
Total assets less current liabilities		<u>104,188</u>	<u>98,413</u>
Capital and reserves			
Income and expenditure account		<u>104,188</u>	<u>98,413</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.

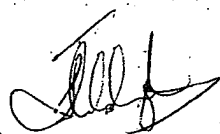
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 directors' report and 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 18 JANUARY 2018, by:



Scott Waddington
Director

The notes on pages 2 to 4 form part of these financial statements.

CARDIFF BUSINESS CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017

1. General information

The company is a private company limited by guarantee and is incorporated and domiciled in England and Wales. The address of its registered office is Acuity Legal Limited, 3 Assembly Square, Britannia Quay, Cardiff, United Kingdom, CF10 4PL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis, 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 principal accounting policies, which have been applied consistently throughout the year, are set out below:

2.2 Turnover

Turnover is credited to the Income and Expenditure Account of the following basis:

Subscriptions and donations	-	accruals basis
Dinner surplus	-	accruals basis
Interest on deposits	-	accruals basis

2.3 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

2.4 Website development costs

All development expenses relating to the company's website are not capitalised but are written off to the Statement of Income and Retained Earnings as the costs are incurred.

2.5 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017

2. Accounting policies (continued)

2.8 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

2.9 Creditors

Short term creditors are measured at the transaction price.

3. Debtors

	2017 £	2016 £
Trade debtors	3,769	11,280
Other debtors	1,830	1,501
	<u>5,599</u>	<u>12,781</u>

4. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	17,108	11,896
Other creditors	400	400
Accruals and deferred income	4,805	11,877
	<u>22,313</u>	<u>24,173</u>

5. Company status

The company is limited by guarantee and has no share capital. The guarantors are the directors named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per director of the company.

6. Related party transactions

During the year Mr Guy Clarke, a director of Cardiff Business Club, was paid £420 (2016 - £245) which represents an allowance to cover mileage, subsistence and telecommunication expenses incurred in the course of the Club's business.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017

7. Controlling party

There is no ultimate controlling party.