

Registered number: 00568821

CARDIFF BUSINESS CLUB LIMITED
(A Company Limited by Guarantee)

UNAUDITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 JULY 2018



CARDIFF BUSINESS CLUB LIMITED
(A Company Limited by Guarantee)

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CARDIFF BUSINESS CLUB LIMITED
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DIRECTORS' REPORT
FOR THE PERIOD ENDED 31 JULY 2018

The directors present their annual report and the unaudited financial statements of Cardiff Business Club Limited (the "Company") for the period ended 31 July 2018.

Directors

The directors who served during the period and up to the date of signing the financial statements, unless otherwise stated, were:

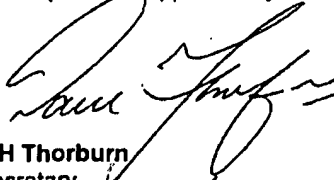
R K Aggarwal (resigned 1 December 2017)
D G Myrddin-Evans (resigned 1 December 2017)
J R O Terry
P M Morris
R T Griffin
E P Umbleja (resigned 31 January 2018)
D G Clarke
J S Waddington
C M P Pascoe
C L Sherbourne
B Wasserstein
Kate Bassett (appointed 1 December 2017)
S J Price (appointed 1 December 2017)
P H Thorburn (appointed 15 October 2018).

The directors have the benefit of a contract of indemnity which constitutes a "qualifying third party indemnity provision". It is available for inspection at the registered office.

Small companies exemption

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf by:


P H Thorburn
Secretary

Date:

14 January 2019

CARDIFF BUSINESS CLUB LIMITED

(A Company Limited by Guarantee)

COMPANY INFORMATION

Directors

J R O Terry
P M Morris
R T Griffin
D G Clarke
J S Waddington
C M P Pascoe
C L Sherbourne
B Wasserstein
K D Bassett (appointed 1 December 2017)
S J Price (appointed 1 December 2017)
P H Thorburn (appointed 15 October 2018)

Company secretary

P H Thorburn

Registered number

00568821

Registered office

Acuity Legal Limited
3 Assembly Square
Britannia Quay
Cardiff
CF10 4PL

Bankers

Barclays Bank plc
121 Queen Street
Cardiff
CF10 2BJ

CARDIFF BUSINESS CLUB LIMITED
(A Company Limited by Guarantee)

STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE PERIOD ENDED 31 JULY 2018

	14 month period ended 31 July 2018 £	Year ended 31 May 2017 £
Turnover	65,820	52,492
Gross profit	65,820	52,492
Administrative expenses	(133,513)	(121,016)
Other operating income	58,890	74,104
Operating (loss)/profit	(8,803)	5,580
Interest receivable and similar income	97	195
(Loss)/profit before taxation	(8,706)	5,775
Tax on (loss)/profit	-	-
(Loss)/profit for the financial period/year	(8,706)	5,775
Retained earnings:		
Retained earnings at the beginning of the financial period/year	104,188	98,413
(Loss)/profit for the financial period/year	(8,706)	5,775
Retained earnings at the end of the financial period/year	95,482	104,188

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

BALANCE SHEET
AS AT 31 JULY 2018

	Note	31 July 2018 £	31 May 2017 £
Current assets			
Debtors	4	22,197	5,599
Bank and cash balances		86,016	120,902
		<u>108,213</u>	<u>126,501</u>
Creditors: amounts falling due within one year	5	(12,731)	(22,313)
Net current assets		<u>95,482</u>	<u>104,188</u>
Total assets less current liabilities		<u>95,482</u>	<u>104,188</u>
Net assets		<u>95,482</u>	<u>104,188</u>
Capital and reserves			
Retained earnings		95,482	104,188
		<u>95,482</u>	<u>104,188</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 period 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 were approved and authorised for issue by the board and were signed on its behalf by:



J S Waddington
Director

Date: 14/01/19.

The notes on pages 5 to 7 form part of these financial statements.

CARDIFF BUSINESS CLUB LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JULY 2018

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 going concern basis, under the historical cost convention 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 following principal accounting policies have been applied consistently throughout the period:

2.2 Turnover and other operating income

Turnover is credited to the Statement of Income and Retained Earnings 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.

CARDIFF BUSINESS CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JULY 2018

2. Accounting policies (continued)

2.8 Financial instruments

The company only enters into basic financial instrument 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. Employees

The average monthly number of employees, including directors, during the period was 10 (2017: 11).

4. Debtors

	31 July 2018 £	31 May 2017 £
Trade debtors	18,270	3,769
Other debtors	3,665	1,830
Prepayments and accrued income	262	-
	22,197	5,599

5. Creditors: amounts falling due within one year

	31 July 2018 £	31 May 2017 £
Trade creditors	10,297	17,108
Other creditors	-	400
Accruals and deferred income	2,434	4,805
	12,731	22,313

6. 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.

CARDIFF BUSINESS CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JULY 2018

7. Related party transactions

During the year Mr Guy Clarke, a director of Cardiff Business Club, was paid £424 (2017: £420) which represents an allowance to cover mileage, subsistence and telecommunication expenses incurred in the course of the Club's business.

8. Ultimate parent undertaking and controlling party

There is no ultimate controlling party.

CARDIFF BUSINESS CLUB LIMITED
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DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31 JULY 2018

	31 July 2018 £	31 May 2017 £
Turnover	65,820	52,492
Other operating income	58,890	74,104
	124,710	126,596
Less: overheads		
Administration expenses	(133,513)	(121,016)
Operating (loss)/profit	(8,803)	5,580
Interest receivable and similar income	97	195
(Loss)/profit for the period/year	(8,706)	5,775

CARDIFF BUSINESS CLUB LIMITED
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SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE PERIOD ENDED 31 JULY 2018

	31 July 2018 £	31 May 2017 £
Turnover		
Vice presidents	11,160	10,792
Associate members	12,660	10,500
Corporate members	42,000	31,200
	<u>65,820</u>	<u>52,492</u>
	31 July 2018 £	31 May 2017 £
Other operating income		
Season sponsors	13,000	13,000
Dinner Income	45,172	60,400
Miscellaneous income	718	704
	<u>58,890</u>	<u>74,104</u>

CARDIFF BUSINESS CLUB LIMITED
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**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE PERIOD ENDED 31 JULY 2018**

	31 July 2018 £	31 May 2017 £
Administration expenses		
Administration	31,440	26,520
Advertising	265	104
Media Writer	7,467	6,527
Bookkeeping	5,052	3,248
CBC Bursary	7,000	5,000
Travelling	697	471
Office supplies, printing and postage	460	377
Website maintenance, hosting and IT	1,207	1,138
Telephone and fax	4,626	3,879
Subscriptions	35	-
Donations	1,000	-
Insurances	839	799
Launch party	1,316	1,073
Summer reception	1,384	767
Bank charges	1,435	1,477
Bad debt	285	525
Miscellaneous	(351)	640
Dinner cost	69,786	64,321
Centenary work of art	-	4,150
CBC Centenary	(430)	-
	133,513	121,016
	31 July 2018 £	31 May 2017 £
Interest receivable		
Bank interest receivable	97	195