

REGISTERED NUMBER 727607

BUDWORTH SAILING SECTION (PROPERTIES) LIMITED

DIRECTORS' REPORT AND

UNAUDITED FINANCIAL STATEMENTS

THE YEAR ENDED 30 SEPTEMBER 2017



BUDWORTH SAILING SECTION (PROPERTIES) LIMITED

REPORT OF THE DIRECTORS

The directors submit their report together with the financial statements of company for the year ended 30 September 2017

REVIEW OF THE BUSINESS

The company continued to act as holder of the freehold land and buildings occupied by the Budworth Sailing Club.

DIRECTORS AND THEIR INTERESTS

The directors who served during the year, none of whom held any beneficial interest in the company's shares, were as follows:

E P R Ainsworth,	J A Shaw,	M J Guess,	J D Booth,
A J F Hutton,	R G Page,	S Hubbard,	J Waind

DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (U.K. Accounting Standards and applicable law). Under company law the directors 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 company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining adequate records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy, at any time, the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY EXEMPTIONS

The report of the directors has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the Board



E P R Ainsworth

Secretary

Date

BUDWORTH SAILING SECTION (PROPERTIES) LIMITED

**BALANCE SHEET
AS AT 30 SEPTEMBER 2017**

	Notes	30.9.2017 £	30.9.2016 £
TANGIBLE FIXED ASSETS	2	67863	78456
CURRENT ASSETS			
Cash at Bank		0	0
		<u>67863</u>	<u>78456</u>
CREDITORS:			
Amounts falling due after more than one year	3	-67763	-78356
NET ASSETS		<u>100</u>	<u>100</u>
CAPITAL AND RESERVES			
Called up Share Capital	4	100	100
		<u>100</u>	<u>100</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017

No member has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

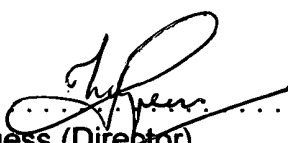
The directors acknowledge their responsibilities for :-

- ensuring the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and
- preparing financial statements which give a true and fair view of the state of the company as at the end of each financial year and of its profit and loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on


.....
E P R Ainsworth (Director)


.....
M J Guess (Director)

BUDWORTH SAILING SECTION(PROPERTIES) LIMITED

**PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

	30.9.2017	30.9.2016
	£	£
INCOME :-		
Loan written off in year	10593	10593
LESS EXPENDITURE :-		
Depreciation of Clubhouse	10593	10593
	0	0

BUDWORTH SAILING SECTION (PROPERTIES) LIMITED

PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2017

	30.9.2017	30.9.2016
INCOME -		
Loan written off in year	10293	10293
LESS EXPENDITURE -		
Depreciation of Clubhouse	10293	10293
	<u>0</u>	<u>0</u>

BUDWORTH SAILING SECTION (PROPERTIES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents part of the loan from Budworth Sailing Club written off in the year.

Depreciation

The freehold buildings are being written off over their useful life.

2 TANGIBLE FIXED ASSETS

	Cost	Depreciation etc.		NBV
	£	to 30/9/16	In Year	£
Freehold Land	5832	-	-	5832
Clubhouse Equipment & Fittings	196647			
Additions in Year	0			
	196647	124023	10593	62031
TOTAL	202479	124023	10593	67863

3 CREDITORS: Amounts falling due after more than one year:

	2017	2016
	£	£
Budworth sailing Club Loan Account b/fwd	78356	88949
Repaid in Year	0	0
	78356	88949
Less Written Off in Year	10593	10593
	67763	78356

4 SHARE CAPITAL

	Authorised, Allotted, Called Up and Fully Paid	
	2017	2016
	£	£
Ordinary Shares of £1 each	100	100

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 ACCOUNTING POLICIES

(effective April 2008)
and in accordance with the Financial Reporting Standard for Smaller Entities
The financial statements have been prepared under the historical cost convention
Accounting Convention

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Depreciation

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Turnover

3 TANGIBLE FIXED ASSETS

[illegible]

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

2017	2016
87753	78356
10593	88049
78356	88049
2017	2016

4 SHARE CAPITAL

Ordinary Shares of £1 each

2017	2016
100	100
3	3
2017	2016

BUDWORTH SAILING SECTION (PROPERTIES) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

5 TRANSACTIONS WITH DIRECTORS

All of the directors are members of Budworth Sailing Club.

The company leases its property to Budworth Sailing Club rent free and the Club also has use of the company's equipment free of charge.