

Lau Gar Limited
Unaudited Financial Statements
for the year ended 31 July 2017

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COMPANIES HOUSE

Lau Gar Limited

Information

Registered number	07309421 (limited by guarantee)
Charity number	1148347
Registered Address (Charity Commission)	5, Mill Lane Wheaton Aston Stafford ST19 9NL
Registered Office (Companies House)	Redthorn House 17 Wolverhampton Road Stafford ST17 4BP

Lau Gar Limited
Registered number 07309421
Registered Charity No 1148347

Annual Report of Trustees for the year ending 31 July 2017

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 31 July 2017, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

Directors and Trustees

The directors of the charitable company are its trustees for the purpose of charity law. The trustees serving during the year and since the year end were as follows:

Mr S V Hunt	treasurer
Mr W P Hornby	secretary
Mr J Russell	
Mr A Nation	
Ms M Quirk	

Charitable Objectives

The objectives of the charity are the promotion of community participation in healthy recreation, in particular by the provision of facilities for playing and taking part in Chinese martial arts. To advance the education of the public in Chinese martial arts by the provision of training in such arts.

Public Benefits

The Trustees consider that the charitable aims stated above will benefit the public by means of improving both the mental and physical health of the participants. The Trustees are conscious of the need to ensure that the benefits from its activities continue to relate to the charity's aims, and continually plan and monitor events and activities with this in mind. This includes reference to the Charity Commission's guidance on public benefit.

Achievements and Performance

During the year the charity organised and promoted a number of special events in addition to its normal activities, all of which were designed to promote the objectives of improving the mental and physical health of participants. All of the events were considered to have achieved this aim, as well as generating funds to finance its broader long term aim of making available activities and facilities to members of the general public

Structure, Governance and Management

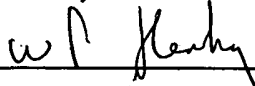
The organisation is a charity limited by guarantee, incorporated on 9 July 2010 and registered as a charity on 30 July 2012. The company was established under its Memorandum of Association and is governed under its Articles of Association.

The directors of the company are also trustees. One third of the directors must retire, in rotation, at successive Annual Meetings. New directors may be appointed by ordinary resolution, notwithstanding that the existing directors may appoint a new director, but that such directors will be subject to retirement and re-appointment at the next Annual Meeting.

The directors are responsible, subject to the conditions laid down in the Articles of Association, for making decisions affecting the charity.

The directors must not be paid any remuneration, other than as authorised under article 7.

Approved by the Trustees on 3 November 2017 and signed on their behalf by:



Mr W P Hornby (Director)

Lau Gar Limited

Company number 07309421

Charity number 1148347

Statement of Financial Activities for the year ended 31st July 2017

	Note	31 July 2017	31 July 2016
Income and endowments from:			
Donations and legacies	3	356	-
Charitable activities	3	23,191	-
Investments	3	33	29
		<u>23,580</u>	<u>29</u>
Expenditure on:			
Charitable activities	4	16,949	-
Other	4	3,237	360
		<u>20,186</u>	<u>360</u>
Net income/(expenditure)/movement in funds		<u>3,394</u>	<u>(331)</u>
Reconciliation of funds			
Balance of Unrestricted Funds brought forward		71,027	71,358
Funds transferred from Lau Gar Trust		16,700	-
Balance of Unrestricted Funds carried forward		<u>91,121</u>	<u>71,027</u>

All income and expenditure relates to the category of Unrestricted Funds.

Lau Gar Limited

Company number 07309421
Charity number 1148347

Balance Sheet as at 31 July 2017

	Note	31 July 2017	31 July 2016
Fixed Assets			
Tangible assets	5	312	-
Current Assets			
Current asset investments	6	71,420	71,387
Cash at bank and in hand		20,889	108
Total current assets		<u>92,309</u>	<u>71,495</u>
Liabilities			
Creditors: amounts falling due within one year	7	(1,500)	(468)
Net current assets		<u>90,809</u>	<u>71,027</u>
Total net assets		<u><u>91,121</u></u>	<u><u>71,027</u></u>
Funds			
Total charity funds (all unrestricted)		<u><u>91,121</u></u>	<u><u>71,027</u></u>

All of the balances listed above relate to Unrestricted Funds.

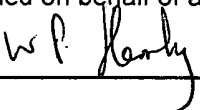
For the financial year in question the Trustees consider that the company is entitled to exemption from the requirement to carry out an audit, under s477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

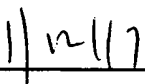
These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102SORP.

These financial statements were approved by the Trustees on 3 November 2017.

Signed on behalf of all of the directors



W P Hornby
(Director)



Date

Notes to the accounts for the year ended 31 July 2017

1. Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts present a true and fair view and no changes have been made to the accounting policies adopted in note 2.

2. Accounting policies

Income recognition

Income is recognised in the Statement of Financial Activities on the basis of cash received.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by FRS 102 SORP or FRS 102.

Support costs

The charity has incurred expenditure on support costs in the furtherance of its charitable activities.

Income from interest

This is recognised when received.

Income from subscriptions

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

Expenditure and liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

Tangible fixed assets

These are capitalised if they can be used for more than year, at cost. Depreciation is provided at rates estimated to write off the cost of the assets over their estimated useful lives, less residual value, on a 15% reducing balance basis.

Current asset investments

The charity has cash on deposit held for investment purposes rather than to meet short term cash commitments as they fall due. They are measured at their cash value.

Notes to the accounts for the year ended 31 July 2017 (continued)

3. Analysis of income (all of which relates to unrestricted funds)

	2017	2016
Donations	<u>356</u>	<u>-</u>
Charitable activities:		
Membership subscriptions in the form of licences	7,632	-
Special courses arranged by the charity	6,783	-
Sales of DVDs	988	-
Guardian training	6,290	-
Guardian challenge	1,438	-
Guardian sash	60	-
	<u>23,191</u>	<u>-</u>
Income from investments		
Interest earned on Community Savings bank account	<u>33</u>	<u>29</u>

4. Analysis of expenditure

Charitable activities:		
Licences	4,599	-
Costs relating to special courses	1,689	-
Purchases of DVDs	270	-
Guardian training	6,658	-
Guardian challenge tee-shirts	490	-
Training aids for resale	288	-
Hall hire	642	-
Officers' training expense	187	-
Subscriptions	232	-
Consultation fee - Master Yau	1,894	-
	<u>16,949</u>	
Costs incurred in support of charitable activities:		
Administrative expenses	226	-
Post and stationery	66	-
Royal Mail Post Box	318	-
Professional fees	2,592	360
Bank charges	4	-
Depreciation	31	-
	<u>3,237</u>	<u>360</u>
	<u>20,186</u>	<u>360</u>

Notes to the accounts for the year ended 31 July 2017 (continued)

5. Tangible fixed assets

	Equipment
Cost	
Additions	343
At 31 July 2017	<u>343</u>
Depreciation	
Charge for year	31
At 31 July 2017	<u>31</u>
Net book value	
At 31 July 2017	<u>312</u>

6. Current Assets Investments

	2017	2016
Cash on deposit	<u>71,420</u>	<u>71,387</u>

7. Creditors - Amounts falling due within one year

	2017	2016
Accruals	1,500	360
Other creditors - amount payable to Lau Gar Trust	-	108
	<u>1,500</u>	<u>468</u>