

**The Bamford Community Society Limited**

Registered under the Industrial And Provident Societies Act 1965

Financial statements

For the year ended 31 August 2014

Registration number: 3170R

Companies Registration number: IP031710

Brown McLeod Limited  
51 Clarkegrove Road  
Sheffield  
South Yorkshire  
S10 2NH

**The Bamford Community Society Limited**  
**Company information**

Registered under the Industrial and Provident Societies Act 1965

Register number	31710R
Company number	IP031710
Founder members	P. Taylor T. Lomas R. McIntyre
Directors	B. McIntyre S. Hill D. Sheldon P. Kenworthy S. Bawden E. Marshall J. Soady
Secretary	P. Kenworthy
Chairman	S. Hill
Treasurer	D. Sheldon
Membership secretary	J. Bigley
Registered Office	The Anglers Rest Main Road Bamford S33 0DY
Accountants	Brown McLeod Limited 51 Clarke Grove Road Sheffield South Yorkshire S10 2NH
Business address	The Anglers Rest Main Road Bamford S33 0DY
Bankers	Co-Operative Bank PO Box 250 Delf House Southway Skelmersdale WN8 6WT

# The Bamford Community Society Limited

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## **The Bamford Community Society Limited**

### **Directors' report For the period ended 31 August 2014**

The directors present their report and the financial statements for the period ended 31 August 2014.

#### **Principal activity**

The principal activity of the society during the period under review was to conduct any business for the benefit of the Parish of Bamford through the freehold premises of the Anglers Rest Public House in Bamford, thereby providing a venue for the community which promotes social gathering, employment and tourism within the community and to provide event facilities.

#### **Directors**

The directors who served during the year are as stated below:

B. McIntyre  
S. Hill  
D. Sheldon  
P. Kenworthy  
S. Bawden  
E. Marshall  
J. Soady

This report was approved by the Board on \_\_\_\_\_ and signed on its behalf by

\_\_\_\_\_  
**Director**

\_\_\_\_\_  
**Secretary**

\_\_\_\_\_  
**Membership Secretary**

## **The Bamford Community Society Limited**

### **Chartered Accountants' report to the members on the Unaudited financial statements of The Bamford Community Society Limited**

We report on the financial statements of the Society for the period ended 31 August 2014 on pages 3 to 8.

This report is made solely to the members as a body. Our reporting work has been undertaken so that we might state to the members those matters that we are required to state to them in an independent accountant'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 Society and the members as a body, for our work, for this report or the opinion we have formed.

#### **Respective Responsibilities of the Directors and Independent Chartered Accountant**

The Directors are responsible for the preparation of the accounts and they consider that an audit is not required for this period and that an independent chartered accountant's report is needed.

It is our responsibility to carry out procedures designed to enable us to report our opinion.

#### **Basis of Independent Chartered Accountant's Opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants. Our procedures included a review of the accounting records kept by the Society and comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required for an audit, and consequently we do not express an audit opinion on the view given by accounts.

#### **Independent Chartered Accountant's Opinion**

In our opinion:

(a) the accounts are in agreement with those accounting records kept by the society under section 1 of the Friendly and Industrial and Provident Societies Act 1968;

(b) having regard only to, and in the basis of, the information contained in those accounting records, the accounts have been drawn up in a manner consistent with the accounting requirements of the applicable legislation;

© the Society satisfied the conditions for exemption from an audit of the accounts for the period specified in section 4A(1) Friendly and Industrial and Provident Societies Act 1968 and did not, at any time within that period fall within any of the categories of societies not entitled to the exemption specified in section 4A(3) Friendly and Industrial and Provident Societies Act 1968.

**Brown McLeod Limited  
Chartered Accountants**

**51 Clarke Grove Road  
Sheffield  
S10 2NH**

The Bamford Community Society Limited

Profit and loss account  
For the period 31<sup>st</sup> August 2014

	2014	2013
Notes	£	£
Turnover	277,617	-
Cost of sales	115,932	-
<b>Gross profit</b>	<b><u>161,685</u></b>	<u>          </u>
Administrative expenses	(196,442)	(1,203)
Other operating income	<u>34,812</u>	<u>1,120</u>
<b>Operating profit</b>	55	(83)
Other interest receivable and Similar income	<u>187</u>	<u>4</u>
<b>Profit / (Loss) on ordinary activities before taxation</b>	242	(79)
Tax on profit on ordinary activities	<u>          </u>	<u>          </u>
<b>Profit / (Loss) for the year</b>	242	(79)
	<u>          </u>	<u>          </u>

The notes on pages 6 to 8 form an integral part of these financial statements.

**The Bamford Community Society Limited**

**Balance sheet  
as at 31 August 2014**

Notes	2014		2013	
	£	£	£	£
<b>Fixed assets</b>				
Tangible assets		299,694	-	-
<b>Current assets</b>				
Stocks	8,375			
Debtors	273		-	
Cash at bank and in hand	<u>64,953</u>		<u>183,971</u>	
		73,601	183,971	
<b>Current Liabilities</b>				
Creditors	<u>(18,882)</u>		<u>(300)</u>	
<b>Net current assets</b>		<b><u>54,719</u></b>		<b><u>183,671</u></b>
<b>Total assets less current Liabilities</b>		<b><u>354,413</u></b>		<b><u>186,671</u></b>
<b>Creditors</b>				
Long term Loan		90,000		-
<b>Net assets</b>		<b><u>264,413</u></b>		<b><u>186,671</u></b>
<b>Capital and reserves</b>				
Called up share capital		<b>264,250</b>		<b>183,750</b>
Profit and loss account		<u>163</u>		<u>(79)</u>
<b>Shareholders' funds</b>		<b><u>264,413</u></b>		<b><u>186,671</u></b>

The Directors of the Society acknowledge their responsibility for:

(i) ensuring that the Society keeps proper accounting records which comply with Section 29 of the Industrial and Provident Societies Act 1965 (the Act).

(ii) establishing and maintaining a satisfactory system of its books of accounts, its cash holdings and all its receipts and remittances in order to comply with sections 1 and 2 of the Act, and

**The directors' statements are shown on the following page which forms part of this Balance sheet**

**The Bamford Community Society Limited**

**Balance sheet (continued)**

**Directors' statements  
For the period ended 31 August 2014**

(iii) preparing financial statements which give a true and fair view of the state of affairs of the Society as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 3, and which otherwise comply with the requirements of the Act relating to the financial statements, so far as applicable to the Society.

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board and authorised for issue on \_\_\_\_\_ and are signed on their behalf by

\_\_\_\_\_  
**Chairman**

**Register number: 31710R**  
**Registration number: IP031710**

**The notes on pages 6 to 8 form an integral part of these financial statements.**



## **The Bamford Community Society Limited**

### **Notes to the financial statements For the year ended 31 August 2014**

#### **1. Accounting policies**

##### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the Industrial and Provident Societies Act 1965 and with applicable accounting standards.

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

##### **1.2. Cash flow statement**

The Directors have taken advantage of the exemption in Financial Reporting Standard for Smaller Entities (effective April 2008) from including a Cash flow statement in the financial statements on the grounds that the Society is small.

##### **1.3. Government grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

##### **1.4. Taxation**

The Society is a mutual trading society and hence Corporation Tax is only payable on interest receivable and non mutual trading income.

#### **2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

**The Bamford Community Society Limited**

**Notes to the financial statements  
For the period ended 31 August 2014**

.....continued

<b>3. Operating profit</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Operating loss is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>3,627</u>	<u>-</u>
<b>4. Tangible Fixed Assets</b>		
	<b>Buildings</b>	<b>Furniture &amp; Equipment</b>
	<b>£</b>	<b>£</b>
<b>COST</b>		
At 1 September 2013	-	-
Additions	<u>285,185</u>	<u>18,136</u>
At 31 August 2014	<u>285,185</u>	<u>18,136</u>
<b>DEPRECIATION</b>		
At 1 September 2013	-	-
Charge for year	<u>-</u>	<u>3,627</u>
At 31 August 2014	<u>-</u>	<u>3,627</u>
<b>NET BOOK VALUE</b>		
At 31 August 2014	<u>285,185</u>	<u>14,509</u>
At 31 August 2013	<u>-</u>	<u>-</u>
<b>5. Debtors</b>		
Prepayments	<u>273</u>	<u>-</u>
	<u>273</u>	<u>-</u>
<b>6. Creditors: amounts falling due Within one year</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Taxation and social security	6,087	
Creditors and Accruals	<u>12,795</u>	<u>300</u>
	<u>18,882</u>	<u>300</u>

**The Bamford Community Society Limited**

**Notes to the financial statements  
For the period ended 31 August 2014**

.....continued

<b>7. Shared capital</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
264,250 Ordinary shares of £1 each	<u>264,250</u>	<u>183,750</u>
<b>Equity Shares</b>		
264,250 Ordinary shares of £1 each	<u>264,250</u>	<u>183,750</u>

The shares of the Society have a nominal value of £1.00 each. The minimum shareholding required of a member is £250.00

<b>8. Reserves</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
Deficit brought forward	(79)	(79)
Profit for the year	<u>242</u>	<u>242</u>
At 31 August 2014	<u><b>163</b></u>	<u><b>163</b></u>

**9. Capital commitments**

At the balance sheet date there were no outstanding contractual capital commitments for capital expenditure contracted for but not provided for in the accounts and not authorised by the Directors.

**10. Controlling interest**

The Society is controlled by the Directors on behalf of the members.

**The Bamford Community Society Limited**

**Detailed trading profit and loss account  
For the year ended 31 August 2014**

	<b>2014</b>		<b>2013</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>		277,617		-
Cost of sales		<u>115,932</u>		<u>-</u>
<b>Gross profit</b>		161,685		-
Administrative expenses		<u>(196,442)</u>		<u>(1,203)</u>
		<b>(34,757)</b>		<b>(1,203)</b>
<b>Other operating income</b>				
Donations and fundraising	2,355		520	
Grants received	<u>32,457</u>	<u>34,812</u>	<u>600</u>	<u>1,120</u>
<b>Operating Profit / (loss)</b>		<b>55</b>		<b>(83)</b>
<b>Interest receivable</b>				
Bank deposit interest		<u>187</u>		<u>4</u>
<b>Net Profit / (Loss) for the year</b>		<u><b>242</b></u>		<u><b>(79)</b></u>

**The Bamford Community Society Limited**

**Administrative expenses  
For the year ended 31 August 2014**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Administrative expenses</b>		
Wages	117,836	-
Rates and Water	4,201	-
Energy Costs	14,680	-
Printing, Postage and Stationery	1,249	-
Consumables	17,717	-
Repairs, Renewals and Maintenance	18,798	-
Advertising	1,393	42
Bank Charges	2,047	-
Loan Interest	3,975	-
Licences and Insurance	3,589	-
Legal and Professional	620	720
Accountancy	750	300
Travel and Motor Vehicle Expenses	469	-
Trade Subscriptions	182	-
Pub Entertainments	4,770	-
Telephone	363	-
Training and Sundry Expenses	176	117
Room Hire	-	24
Depreciation	<u>3,627</u>	<u>-</u>
	<u>196,442</u>	<u>1203</u>