

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

**FOR**

**THE VARNE BOAT CLUB LIMITED**

**THE VARNE BOAT CLUB LIMITED (BY GUARANTEE)**

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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**THE VARNE BOAT CLUB LIMITED (BY GUARANTEE)**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**DIRECTORS:** Mr C Matthews  
Mr C K Greenwood  
Mr. Z Paksy

**SECRETARY:** Mr C Matthews

**REGISTERED OFFICE:** Coast Drive  
Greatstone  
New Romney  
Kent  
TN28 8NR

**REGISTERED NUMBER:** 01328956 (England and Wales)

**ACCOUNTANTS:** Stephen Hill Mid Kent Ltd  
44 High Street  
New Romney  
Kent  
TN28 8BZ

**THE VARNE BOAT CLUB LIMITED (BY GUARANTEE)**

**INCOME STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2016**

	31.12.16 £	31.12.15 £
<b>TURNOVER</b>	202,138	106,997
Other income	1	1
Cost of raw materials and consumables	(41,254)	(46,873)
Staff costs	(26,542)	(22,377)
Depreciation and other amounts written off assets	(4,457)	(5,634)
Other charges	(159,363)	(34,289)
Taxation	-	-
<b>DEFICIT</b>	<u>(29,477)</u>	<u>(2,175)</u>

**THE VARNE BOAT CLUB LIMITED (BY GUARANTEE) (REGISTERED NUMBER: 01328956)**

**BALANCE SHEET  
31 DECEMBER 2016**

	31.12.16		31.12.15	
	£	£	£	£
<b>FIXED ASSETS</b>		34,868		39,081
<b>CURRENT ASSETS</b>	36,661		45,000	
<b>CREDITORS</b>				
Amounts falling due within one year	<u>(23,971)</u>		<u>(7,046)</u>	
<b>NET CURRENT ASSETS</b>		<u>12,690</u>		<u>37,954</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>47,558</u></u>		<u><u>77,035</u></u>
<b>RESERVES</b>		<u><u>47,558</u></u>		<u><u>77,035</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the micro-entity provisions.

The financial statements were approved by the Board of Directors on ..... and were signed on its behalf by:

.....  
Mr C Matthews - Director

.....  
Mr C K Greenwood - Director

.....  
Mr. Z Paksy - Director

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
THE VARNE BOAT CLUB LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Varne Boat Club Limited for the year ended 31 December 2016 which comprise the Income Statement and the Balance Sheet from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of The Varne Boat Club Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Varne Boat Club Limited and state those matters that we have agreed to state to the Board of Directors of The Varne Boat Club Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Varne Boat Club Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Varne Boat Club Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of The Varne Boat Club Limited. You consider that The Varne Boat Club Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Varne Boat Club Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Stephen Hill Mid Kent Ltd  
44 High Street  
New Romney  
Kent  
TN28 8BZ

Date: .....

**THE VARNE BOAT CLUB LIMITED (BY GUARANTEE)**

**DETAILED INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2016**

	31.12.16		31.12.15	
	£	£	£	£
<b>Turnover</b>				
Membership	11,457		19,076	
Social club membership	4,688		3,730	
Bar takings	69,167		82,377	
Pool table income	838		920	
Hall hire income	525		417	
Compound and launch vehicle	5,507		-	
Miscellaneous income	380		167	
Grants and donations	22,576		310	
Grants for ramp	87,000		-	
	<hr/>	202,138	<hr/>	106,997
<b>Cost of sales</b>				
Opening stock	4,517		4,447	
Bar purchases	39,425		46,192	
Watersport activities	1,030		751	
Other direct costs	633		-	
	<hr/>		<hr/>	
Closing stock	45,605		51,390	
	<u>(3,718)</u>		<u>(4,517)</u>	
		<hr/>		<hr/>
		41,887		46,873
<b>GROSS SURPLUS</b>		160,251		60,124
<b>Other income</b>				
Deposit account interest		1		1
		<hr/>		<hr/>
		160,252		60,125
<b>Expenditure</b>				
Rent	3,902		2,871	
Rates and water	1,160		1,860	
Insurance	2,594		2,167	
Light and heat	3,793		4,155	
Cleaning & waste disposal	568		917	
Wages	26,542		22,377	
Telephone	363		316	
Postage, stationery & newsletter	1,539		1,726	
Computer software & website	299		726	
Tractor repairs	3,534		5,270	
Subscriptions & team fees	1,545		740	
Licences	146		326	
Repairs and maintenance	5,085		2,607	
New ramp costs	128,922		6,930	
Advertising & marketing	748		674	
Food purchases	86		120	
Training	380		180	
Sundry expenses	233		112	
Accountancy and book-keeping	2,162		2,503	
Legal and professional fees	1,671		80	
	<hr/>	185,272	<hr/>	56,657
Carried forward		(25,020)		3,468

This page does not form part of the statutory financial statements

**THE VARNE BOAT CLUB LIMITED (BY GUARANTEE)**

**DETAILED INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2016**

	31.12.16		31.12.15	
	£	£	£	£
Brought forward		(25,020)		3,468
<b>Finance costs</b>				
PAYE interest		-		9
		<u>(25,020)</u>		<u>3,459</u>
<b>Depreciation</b>				
Long leasehold	654		654	
Plant and machinery	3,775		4,952	
Computer equipment	28		28	
	<u>4,457</u>		<u>5,634</u>	
<b>NET DEFICIT</b>		<u><u>(29,477)</u></u>		<u><u>(2,175)</u></u>

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