

**Company Registration No. 3781706 (England and Wales)**

**SHEFFIELD BUSINESS CLUB LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

# SHEFFIELD BUSINESS CLUB LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	P Rawlinson D Hughes M Jackson K Elliott R Hanney
<b>Secretary</b>	P Rawlinson
<b>Company number</b>	3781706
<b>Registered office</b>	Sheffield Business Club Limited 68 Clarkehouse Road Sheffield S10 2LJ
<b>Accountants</b>	Knowles Warwick Limited 183 Fraser Road Sheffield S8 0JP
<b>Business address</b>	STEP Business Centre Wortley Road Deepcar Sheffield S36 2HU
<b>Bankers</b>	Yorkshire Bank 3 Broughton Lane Sheffield South Yorkshire S9 2DD

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# SHEFFIELD BUSINESS CLUB LIMITED

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# **SHEFFIELD BUSINESS CLUB LIMITED**

## **DIRECTORS' REPORT**

### ***FOR THE YEAR ENDED 31 DECEMBER 2010***

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The directors present their report and financial statements for the year ended 31 December 2010.

#### **Principal activities**

The principal activity of the company continued to be that of a 'not for profit' networking organisation.

#### **Directors**

The following directors have held office since 1 January 2010:

P Rawlinson

D Hughes

R E Llewellyn (Resigned 1 April 2010)

M Jackson

K Beal (Resigned 14 October 2010)

K Elliott

R Hanney

#### **Limited by guarantee**

Sheffield Business Club Limited is a company limited by guarantee and does not have any share capital.

# **SHEFFIELD BUSINESS CLUB LIMITED**

## **DIRECTORS' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2010***

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### **Statement of 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 (United Kingdom 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 accounting 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 keeping adequate accounting 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.

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

On behalf of the board

**Director**

19 September 2011

# SHEFFIELD BUSINESS CLUB LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2010

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	Notes	2010 £	2009 £
Turnover		11,431	6,429
Cost of sales		(8,515)	(5,463)
<b>Gross profit</b>		2,916	966
Administrative expenses		(5,371)	(3,682)
<b>Loss on ordinary activities before taxation</b>		(2,455)	(2,716)
Tax on loss on ordinary activities	2	-	-
<b>Loss for the year</b>	6	(2,455)	(2,716)

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# SHEFFIELD BUSINESS CLUB LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2010

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	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Tangible assets	3		1		1
<b>Current assets</b>					
Debtors	4	-		482	
Cash at bank and in hand		479		2,452	
<b>Net current assets</b>			479		2,934
<b>Total assets less current liabilities</b>			480		2,935
<b>Capital and reserves</b>					
Profit and loss account	6		480		2,935
<b>Shareholders' funds</b>			480		2,935

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For the financial year ended 31 December 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company 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 that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 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 19 September 2011

**Director**

**Company Registration No. 3781706**

# SHEFFIELD BUSINESS CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

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### 1 Accounting policies

#### 1.1 Accounting convention

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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for membership and events net of trade discounts.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	25% Straight line
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### 2 Taxation

The company is a not for profit organisation, the only income that would be chargeable to corporation tax is interest received. On the basis of these financial statements, no provision has been made for corporation tax.

### 3 Tangible fixed assets

	<b>Plant and machinery etc</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2010 & at 31 December 2010	772
	<hr/>
<b>Depreciation</b>	
At 1 January 2010 & at 31 December 2010	771
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<b>Net book value</b>	
At 31 December 2010	1
	<hr/> <hr/>
At 31 December 2009	1
	<hr/> <hr/>

# SHEFFIELD BUSINESS CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2010

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<b>4 Debtors</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	190
Other debtors	-	292
	<u>-</u>	<u>482</u>
	<u>-</u>	<u>482</u>

### 5 Capital and reserves

The company is limited by guarantee and therefore has no issued share capital.

### 6 Statement of movements on profit and loss account

	<b>Profit and loss account £</b>
Balance at 1 January 2010	2,935
Loss for the year	(2,455)
	<u>480</u>
	<u>480</u>

### 7 Contingent liabilities

There were no contingent liabilities at the year end (2009 - £nil).

### 8 Capital commitments

The company had no capital commitments at the year end (2009 - £nil).

### 9 Post balance sheet events

There are no post balance sheet events that the directors feel should be brought to the attention of the members.

**SHEFFIELD BUSINESS CLUB LIMITED**  
**MANAGEMENT INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

# SHEFFIELD BUSINESS CLUB LIMITED

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2010

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		2010		2009
	£	£	£	£
<b>Turnover</b>				
Subscriptions and event income		11,431		6,429
<b>Cost of sales</b>				
Venue costs	8,515		5,463	
		<u>(8,515)</u>		<u>(5,463)</u>
<b>Gross profit</b>	25.51%	2,916	15.03%	966
<b>Administrative expenses</b>		<u>(5,371)</u>		<u>(3,682)</u>
<b>Operating loss</b>		<u>(2,455)</u>		<u>(2,716)</u>
<b>Loss before taxation</b>	21.48%	<u><u>(2,455)</u></u>	42.25%	<u><u>(2,716)</u></u>

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# SHEFFIELD BUSINESS CLUB LIMITED

## SCHEDULE OF ADMINISTRATIVE EXPENSES

*FOR THE YEAR ENDED 31 DECEMBER 2010*

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	<b>2010</b>	<b>2009</b>
	£	£
<b>Administrative expenses</b>		
Printing, postage, stationery and administration support	2,799	3,417
Sundry expenses	339	138
Charitable donations	1,941	-
Subscriptions	292	127
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	5,371	3,682
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