

**GLENGORMLEY AMATEUR BOXING CLUB
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

Sherwood Accountancy Practice

70 Sherwood Avenue
Newtownabbey
Co Antrim
BT36 5GF

**Glengormley Amateur Boxing Club
Directors' Report and Unaudited Financial Statements
For The Year Ended 30 November 2020**

Contents

	Page
Company Information	1
Directors' Report	2
Accountant's Report	3
Income and Expenditure Account	4
Balance Sheet	5–6
Notes to the Financial Statements	7–8
The following pages do not form part of the statutory accounts:	
Detailed Income and Expenditure Account	9

**Glengormley Amateur Boxing Club
Company Information
For The Year Ended 30 November 2020**

Directors	Mr Malachy Scott Mr Patrick McCrory Mr Mark Kelly
Company Number	NI057083
Registered Office	304-1 Antrim Road Glengormley Co Antrim BT36 5EG
Accountants	Sherwood Accountancy Practice 70 Sherwood Avenue Newtownabbey Co Antrim BT36 5GF

Glengormley Amateur Boxing Club
Company No. NI057083
Directors' Report For The Year Ended 30 November 2020

The directors present their report and the financial statements for the year ended 30 November 2020.

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 surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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.

Directors

The directors who held office during the year were as follows:

Mr Malachy Scott
Mr Patrick McCrory
Mr Mark Kelly

Small Company Rules

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

On behalf of the board

Mr Malachy Scott

Director

25/08/2021

**Glengormley Amateur Boxing Club
Accountant's Report
For The Year Ended 30 November 2020**

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to state those matters that we have agreed to state to them in this 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 Company and the Company's directors for our work or for this report.

You have acknowledged on the balance sheet as at year ended 30 November 2020 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

25/08/2021

Sherwood Accountancy Practice

70 Sherwood Avenue
Newtownabbey
Co Antrim
BT36 5GF

**Glengormley Amateur Boxing Club
Income and Expenditure Account
For The Year Ended 30 November 2020**

	Notes	2020 £	2019 £
TURNOVER		14,018	24,032
GROSS SURPLUS		14,018	24,032
Administrative expenses		(15,557)	(23,710)
OPERATING (DEFICIT)/SURPLUS		(1,539)	322
Interest payable and similar charges		(32)	(25)
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		<u>(1,571)</u>	<u>297</u>

The notes on pages 7 to 8 form part of these financial statements.

**Glengormley Amateur Boxing Club
Balance Sheet
As at 30 November 2020**

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		186,112		195,163
			186,112		195,163
CURRENT ASSETS					
Stocks	4	7,414		7,414	
Debtors	5	4,108		4,108	
Cash at bank and in hand		8,626		6,686	
		20,148		18,208	
Creditors: Amounts Falling Due Within One Year	6	(8,459)		(7,960)	
NET CURRENT ASSETS (LIABILITIES)			11,689		10,248
TOTAL ASSETS LESS CURRENT LIABILITIES			197,801		205,411
Creditors: Amounts Falling Due After More Than One Year	7		(207,672)		(213,711)
NET LIABILITIES			(9,871)		(8,300)
RESERVES					
Other reserves			1,205		1,205
Income and Expenditure Account			(11,076)		(9,505)
MEMBERS' FUNDS			(9,871)		(8,300)

**Glengormley Amateur Boxing Club
Balance Sheet (continued)
As at 30 November 2020**

For the year ending 30 November 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr Malachy Scott

Director

25/08/2021

The notes on pages 7 to 8 form part of these financial statements.

**Glengormley Amateur Boxing Club
Notes to the Financial Statements
For The Year Ended 30 November 2020**

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% Straight line
Fixtures & Fittings	10% straight line

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2019: NIL)

3. Tangible Assets

	Land & Property		
	Freehold	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 December 2019	262,063	47,419	309,482
As at 30 November 2020	262,063	47,419	309,482
Depreciation			
As at 1 December 2019	73,766	40,553	114,319
Provided during the period	5,242	3,809	9,051
As at 30 November 2020	79,008	44,362	123,370
Net Book Value			
As at 30 November 2020	183,055	3,057	186,112
As at 1 December 2019	188,297	6,866	195,163

Glengormley Amateur Boxing Club
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2020

4. Stocks

	2020	2019
	£	£
Stock - finished goods	7,414	7,414
	7,414	7,414
	7,414	7,414

5. Debtors

	2020	2019
	£	£
Due within one year		
Other debtors	4,108	4,108
	4,108	4,108
	4,108	4,108

6. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	(1)	-
Bank loans and overdrafts	48	48
Accruals and deferred income	8,412	7,912
	8,459	7,960
	8,459	7,960

7. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Capital grants	207,672	213,711
	207,672	213,711
	207,672	213,711

8. Company limited by guarantee

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

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

9. General Information

Glengormley Amateur Boxing Club is a private company, limited by guarantee, incorporated in Northern Ireland, registered number NI057083. The registered office is 304-1 Antrim Road, Glengormley, Co Antrim, BT36 5EG.

**Glengormley Amateur Boxing Club
Detailed Income and Expenditure Account
For The Year Ended 30 November 2020**

	2020		2019	
	£	£	£	£
TURNOVER				
Members subscriptions		3,362		1,910
Club show income		-		1,066
Donations		200		500
Other grants received		10,456		20,206
Hire of boxing ring		-		350
		14,018		24,032
GROSS SURPLUS		14,018		24,032
Administrative Expenses				
Light and heat	1,143		1,163	
Coach fees and training	2,468		50	
Affiliations fees	-		572	
Repairs, renewals and maintenance	1,500		7,320	
Insurance	932		820	
Community based schemes	600		2,017	
Accountancy fees	500		500	
Hotels and travel	2,008		5,207	
Consultancy fees	1,800		1,825	
Bank charges	79		69	
Depreciation of fixtures and fittings	3,810		3,810	
Depreciation of freehold land and property	5,241		5,241	
Amortisation	(6,039)		(6,039)	
Sundry expenses	1,515		1,155	
		(15,557)		(23,710)
OPERATING (DEFICIT)/SURPLUS		(1,539)		322
Interest payable and similar expenses				
Credit card charges	32		25	
		(32)		(25)
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		(1,571)		297