

**GLENGORMLEY AMATEUR BOXING CLUB
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023**

Glengormley Amateur Boxing Club Contents

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**Glengormley Amateur Boxing Club
Company Information
For The Year Ended 30 November 2023**

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 2023

The directors present their report and the financial statements for the year ended 30 November 2023.

Directors

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

Mr Malachy Scott
Mr Patrick McCrory
Mr Mark Kelly

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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

30/07/2024

**Glengormley Amateur Boxing Club
Accountant's Report
For The Year Ended 30 November 2023**

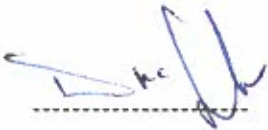
In accordance with the engagement letter dated , and in order to assist you to fulfill your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

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 2023 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.

Signed



30/07/2024

Sherwood Accountancy Practice
70 Sherwood Avenue
Newtownabbey
Co Antrim
BT36 5GF

SHERWOOD ACCOUNTANCY PRACTICE
CHARTERED CERTIFIED ACCOUNTANT
& REGISTERED AUDITOR
70 SHERWOOD AVENUE
GLENORMLEY BT36 5GF
TEL/FAX: 02890 833361

**Glengormley Amateur Boxing Club
Income and Expenditure Account
For The Year Ended 30 November 2023**

	Notes	2023 £	2022 £
TURNOVER		21,741	17,962
GROSS SURPLUS		21,741	17,962
Administrative expenses		(11,230)	(13,976)
OPERATING SURPLUS		10,511	3,986
Interest payable and similar charges		(69)	(74)
SURPLUS FOR THE FINANCIAL YEAR		<u>10,442</u>	<u>3,912</u>

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

THE ACCOUNTS OF THE CLUB FOR THE YEAR ENDED 30 NOVEMBER 2023
 HAVE BEEN AUDITED BY AN INDEPENDENT ACCOUNTANT
 AND THE ACCOUNTS HAVE BEEN FOUND TO BE
 CORRECT AND ACCURATE
 IN ALL MATERIAL RESPECTS
 AND TO BE IN ACCORDANCE WITH THE
 ACCOUNTING STANDARDS APPLICABLE TO
 CHARITABLE COMPANIES

**Glengormley Amateur Boxing Club
Balance Sheet
As At 30 November 2023**

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	4		171,102		176,962
			171,102		176,962
CURRENT ASSETS					
Stocks	5	8,228		8,228	
Debtors	6	4,108		4,108	
Cash at bank and in hand		15,061		7,199	
		27,397		19,535	
Creditors: Amounts Falling Due Within One Year	7	(7,926)		(7,913)	
NET CURRENT ASSETS (LIABILITIES)			19,471		11,622
TOTAL ASSETS LESS CURRENT LIABILITIES			190,573		188,584
Creditors: Amounts Falling Due After More Than One Year	8		(186,173)		(194,626)
NET ASSETS/(LIABILITIES)			4,400		(6,042)
RESERVES					
Other reserves			1,205		1,205
Income and Expenditure Account			3,195		(7,247)
MEMBERS' FUNDS			4,400		(6,042)

**Glengormley Amateur Boxing Club
Balance Sheet (continued)
As At 30 November 2023**

For the year ending 30 November 2023 the company was entitled to exemption from audit under section 477 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 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

30/07/2024

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 2023

1. 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.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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.

2.3. 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

2.4. 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.

2.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating surplus.

3. Average Number of Employees

Average number of employees, including directors, during the year was: NIL (2022: NIL)

Glengormley Amateur Boxing Club
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2023

4. Tangible Assets

	Land & Property Freehold	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 December 2022	264,063	51,003	315,066
As at 30 November 2023	264,063	51,003	315,066
Depreciation			
As at 1 December 2022	89,570	48,534	138,104
Provided during the period	5,281	579	5,860
As at 30 November 2023	94,851	49,113	143,964
Net Book Value			
As at 30 November 2023	169,212	1,890	171,102
As at 1 December 2022	174,493	2,469	176,962

5. Stocks

	2023	2022
	£	£
Stock - sports equipment	8,228	8,228

6. Debtors

	2023	2022
	£	£
Due within one year		
Other debtors	4,108	4,108

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	1	1
Bank loans and overdrafts	13	-
Accruals and deferred income	7,912	7,912
	7,926	7,913

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

	2023	2022
	£	£
Capital grants	186,173	194,626

9. 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.

**Glengormley Amateur Boxing Club
Detailed Income and Expenditure Account
For The Year Ended 30 November 2023**

	2023		2022	
	£	£	£	£
TURNOVER				
Members subscriptions		3,525		1,305
Club show income		-		1,220
Donations		-		200
Other grants received		9,500		6,500
Hire of boxing ring		-		600
Department of foreign affairs grant		-		3,297
Grant for club development costs		8,716		3,000
Senior fitness grant		-		1,840
		21,741		17,962
GROSS SURPLUS		21,741		17,962
Administrative Expenses				
Light and heat	1,232		1,346	
Water rates	1,239		600	
Affiliations fees	432		-	
Pro am exps	2,000		-	
Insurance	1,207		1,137	
Community based schemes	1,853		693	
Senior Fitness class expenses	623		1,340	
Accountancy fees	500		500	
Hotels and travel	1,213		4,493	
Consultancy fees	2,160		1,890	
Club development expenses	-		2,940	
Bank charges	61		83	
Club tracksuits and sportswear	890		482	
Depreciation of fixtures and fittings	579		1,444	
Depreciation of freehold land and property	5,281		5,281	
Amortisation	(8,453)		(8,453)	
Sundry expenses	413		200	
		(11,230)		(13,976)
OPERATING SURPLUS		10,511		3,986
Interest payable and similar charges				
Credit card charges	25		25	
Foreign exchange charges	44		49	
		(69)		(74)
SURPLUS FOR THE FINANCIAL YEAR		10,442		3,912

