

Carryduff GAC

Report and Accounts

31 October 2017

Carryduff GAC
Accountants' Report

Accountants' report to the members of
Carryduff GAC

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the club and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

E Rice & Co
Chartered Certified Accountants and Registered Auditors

8 Cromac Street
Belfast
BT2 8JL

19 November 2017

Carryduff GAC
Profit and Loss Account
for the period from 1 October 2016 to 31 October 2017

	2017
	£
Turnover	237,647
Administrative expenses	(107,407)
Operating profit	<hr/> 130,240
Profit before taxation	<hr/> 130,240
Tax on profit	-
Profit for the period	<hr/> <hr/> 130,240

Carryduff GAC
Registered number:
Balance Sheet
as at 31 October 2017

	Notes	2017
		£
Fixed assets		
Tangible assets	2	1,018,497
Current assets		
Debtors	3	800
Cash at bank and in hand		33,552
		<u>34,352</u>
Creditors: amounts falling due within one year	4	(177,404)
Net current liabilities		<u>(143,052)</u>
Net assets		<u>875,445</u>
Capital and reserves		
Capital grant reserve		207,988
Profit and loss account		667,457
Shareholder's funds		<u>875,445</u>

Paul Lavery

Approved by the board on 19 November 2017

Carryduff GAC
Notes to the Accounts
for the period from 1 October 2016 to 31 October 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

2 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 October 2016	789,691
Additions	228,806
At 31 October 2017	<u>1,018,497</u>
Depreciation	
At 31 October 2017	<u>-</u>
Net book value	
At 31 October 2017	<u>1,018,497</u>
At 30 September 2016	<u>789,691</u>

3 Debtors

	2017 £
Trade debtors	<u>800</u>

4 Creditors: amounts falling due within one year

	2017 £
Bank loans and overdrafts	125,000
Obligations under finance lease and hire purchase contracts	13,266
Trade creditors	21,138
Parish of Drumbo	18,000
	<u>177,404</u>

Carryduff GAC
Detailed profit and loss account
for the period from 1 October 2016 to 31 October 2017
This schedule does not form part of the statutory accounts

	2017
	£
Sales	237,647
Administrative expenses	(107,407)
Operating profit	<u>130,240</u>
Profit before tax	<u><u>130,240</u></u>

Carryduff GAC
Detailed profit and loss account
for the period from 1 October 2016 to 31 October 2017

This schedule does not form part of the statutory accounts

	2017
	£
Sales	
Sale of Kits	17,489
Club Lottery	10,207
Sale of Match Tickets	1,210
Membership Fees	59,191
Pitch Signs	2,400
Grants Received	50,730
Club Carryduff Donations	61,666
Down Club Draw	2,376
Fundraising	32,378
	<u>237,647</u>
 Administrative expenses	
Premises costs:	
Rates	2,182
Light and heat	1,130
	<u>3,312</u>
General administrative expenses:	
Alarm	306
Death Notices	224
Down Board / East Down Board	17,124
Bank Charges	3,900
Gaeltacht Sponsorship	50
Grounds / Club House Expenses	16,567
Loan Interest	564
Pitch Signs	480
Playing Expenses	39,018
Purchase of Kit and equipment	23,444
Purchase of match tickets	450
Trophies	876
Website	1,092
	<u>104,095</u>
	<u>107,407</u>