

Unaudited Financial Statements for the Period 1 November 2017 to 31 October 2018

for

Port Edgar Yacht Club Limited

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for the Period 1 November 2017 to 31 October 2018

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PORT EDGAR YACHT CLUB LIMITED

Company Information for the year ending 31 October 2018

DIRECTORS

Terry Kirchin  
Charles Simpson  
Geoff Bowerman  
Peter Collings  
Doug Ross  
Jim Gilchrist  
John Murphy (until 7 February 2018)

SECRETARY

Jim Gilchrist

REGISTERED OFFICE

Port Edgar Yacht Club Limited  
1 Port Edgar Shore Road  
South Queensferry  
Edinburgh  
Midlothian  
EH30 9TD

REGISTRATION NUMBER

SC229998

Port Edgar Yacht Club

Income Statement

for the Period 1 November 2017 to 31 October 2018

	Period 1.11.17 to 31.10.18 £	Period 1.11.16 to 31.10.17 £
TURNOVER	64,730	82,753
Cost of raw materials and consumables	(39,409)	(72,689)
Depreciation and other amounts written off assets	(3,818)	(3,818)
Other charges	0	0
Tax	0	0
Profit	21,503	6,247

Note

Turnover includes £14,650 of donations for clubhouse replacement, without which the profit would be £6,853

PORT EDGAR YACHT CLUB

Balance sheet as at 31 October 2018

	2018	2017
	£	£
Fixed assets	14,270	18,088
Current Assets	192,436	169,055
Prepaid and accrued income	1,000	2,544
Creditors amounts falling due within one year	(100)	(3,584)
Net current assets	193,336	168,015
Total assets less current liabilities	207,606	186,103
Net assets	207,606	186,103
Capital and reserves	207,606	186,103

Notes to the accounts

1. Directors' benefits: advances, credit and guarantees

The company provided no such benefits.

2. Financial commitments, guarantees and contingencies

There are no financial commitments, guarantees and contingencies not included in the balance sheet.

3. Employees

The Company had no employees during the year.

The statements below are confirmed.

For the year ending 31 October 2018 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain and 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 micro entities regime.

Date of approval of accounts

Name of approving director

Signed

Terry Kirchin



# Port Edgar Yacht Club

## Notes

### Company Limited by Guarantee

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

### 1 Accounting Policies

#### a) Accounting basis

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable to the micro-entities regime effective January 2016.

#### b) Stocks

Bar and burgee stocks are valued at lower of cost and net realisable value.

#### c) Depreciation

Tangible fixed assets are stated at cost.

Depreciation is calculated using the straight line method to write down the cost of all assets over their expected useful lives using the following rates:-

	Percentage
Race control equipment	20%
Clubhouse equipment	20%
Office equipment	100%
Rescue boat	20%
Committee boat	10%
707s	10%
Race Box	10%

### 2. Operating Income and Direct Expenditure

	2018	2017
	£'s	£'s
<b>a) Subscriptions</b>		
Subscriptions	£29,660	£31,456
<b>b) Bar</b>		
Bar Sales	£4,034	£9,991
Less Bar Purchases	-£1,925	-£5,415
<b>Surplus/Deficit</b>	£2,109	£4,577

#### c) Racing Regattas and Prize Giving

##### Club Racing

Race Fees	£135	£70
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Race Mark's etc	-£121	-£53
Prizes	-£1,616	-£1,144
Other Race Expenses	-£1,285	-£1,619
Rescue Boat Maintenance and berthing	-£3,483	-£6,197
Insurance claim	£0	£1,687
Committee Boat Costs	-£3,965	-£5,803
Fuel for rescue boat and committee boat	-£972	-£1,136
	-£10,334	-£14,195
<b>Yacht regattas including 2017 707 nationals</b>		
income	£1,714	£15,420
Costs	-£447	-£12,717
	£1,267	£2,703
<b>Dinghy Regatta</b>		
Income	£410	£305
Expenses	-£319	-£270
	£91	£35
<b>Dinner Dance (Nov 2017 v Nov 2016)</b>		
Ticket Sales	£4,731	£7,083
Costs	-£5,258	-£6,629
	-£527	£454
<b>d) Fund Raising</b>		
100 Club Income	£2,115	£2,185
100 Club Prizes	-£1,230	-£1,186
Donations	£30	£0
Clubhouse donations	£14,650	£0
Raffles and Other fund raising	£224	£1,075
Prize Giving and End of Season Raffle Donation plus end of season party and licences	-£180	-£1,944
<b>Surplus/Deficit</b>	£15,609	£130
<b>f) 707's</b>		
707 hires and training	£3,050	£9,260
Expenses	-£5,031	-£12,510
<b>Surplus/Deficit</b>	-£1,981	-£3,250
<b>3. Clubhouse</b>		
Café Contribution	£1,000	£1,173
Rent and rates	-£1,000	-£1,000
Electricity	-£2,095	-£1,662
Cleaning	-£1,675	-£1,572
Premises Expenses	-£3,364	-£3,663



Dinghy parking	£2,198	£0
<b>Total</b>	<b>-£7,134</b>	<b>-£6,724</b>

#### 4. General Expenses

Depreciation	-£3,818	-£3,818
Insurances	-£1,979	-£1,935
<b>Total</b>	<b>-£5,797</b>	<b>-£5,753</b>

#### 5. Investment Income

Income from Savings Accounts	£93	£36
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#### 6. Related Party Disclosures

There were no related party transactions.

### 7. Tangible Fixed Assets

	Race Control Equipment	Clubhouse Equipment	Office Equipment	Rescue Boat and trailer	Committee Boat	707s	Race Box	Total
<b>Cost</b>								
As at 31 Oct 2017	£2,856	£3,062	£466	£16,502	£23,424	£10,500	£4,260	£61,070
Additions								£0
Disposals								
As at 31 Oct 2018	£2,856	£3,062	£466	£16,502	£23,424	£10,500	£4,260	£61,070
<b>Depreciation</b>								
As at 31 Oct 2017	£2,856	£3,062	£466	£16,502	£9,370	£9,450	£1,278	£42,982
Charge for year					£2,342	£1,050	£426	£3,818
Elimination on disposal								
As at 31 Oct 2018	£2,856	£3,062	£466	£16,502	£11,712	£10,500	£1,704	£46,800
<b>Net Book Value</b>								
As at 31 Oct 2017	£0	£0	£0	£0	£14,054	£1,050	£2,982	£18,088
As at 31 Oct 2018	£0	£0	£0	£0	£11,712	£0	£2,556	£14,270

### 8. Cash balances

Cash at bank and petty cash are included in current assets. They totalled £189,765 on 31 October 2018 and £168,071 on 31 October 2017. Of the £21,694 increase, £14,650 was attributable to clubhouse donations.

