

**Unaudited Financial Statements for the Period 1 November 2018 to 31 October 2019**

**for**

**Port Edgar Yacht Club Limited**

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**for the Period 1 November 2018 to 31 October 2019**

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**PORT EDGAR YACHT CLUB LIMITED**

**Company Information for the year ending 31 October 2019**

**DIRECTORS**

**Terry Kirchin (until 6 February 2019)**

**Charles Simpson**

**Bill Blyth (from 6 February 2019)**

**Geoff Bowerman**

**Peter Collings**

**Doug Ross**

**Jim Gilchrist (until 6 February 2019)**

**Keith Baker (from 6 February 2019)**

**SECRETARY**

**Keith Baker**

**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 2018 to 31 October 2019

	Period 1.11.18 to 31.10.19 £	Period 1.11.17 to 31.10.18 £
TURNOVER	84,630	64,730
Cost of raw materials and consumables	(52,457)	(39,409)
Depreciation and other amounts written off assets	(2,768)	(3,818)
Other charges	0	0
Tax	0	0
Profit	29,405	21,503

PORT EDGAR YACHT CLUB

Balance sheet as at 31 October 2019

	2019	2018
	£	£
Fixed assets	42,783	14,270
Current Assets	197,378	192,436
Prepaid and accrued income	0	1,000
Creditors amounts falling due within one year	(3,149)	(100)
Net current assets	194,229	193,336
Total assets less current liabilities	237,011	207,606
Net assets	237,011	207,606
Capital and reserves	237,011	207,606

- **For the year ending 31 October 2019 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 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 micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the micro entities regime.**

**Approved by the Board on**

**And signed on their behalf by:**

**Charles Simpson**

## Notes to the accounts

1. The statutory company information is on page 3.

## 2. 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:-

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

## 3. Employees

The Company had no employees during the year or the previous year.

## 4. Balance sheet

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

## 5. Income statement

Directors' benefits: advances, credit and guarantees:

The company provided no such benefits.

# Port Edgar Yacht Club

## Supplementary Information

### 1. Company Limited by Guarantee

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

### 2. Operating Income and Direct Expenditure

	<u>2019</u>	<u>2018</u>
	£'s	£'s
<b>a) Subscriptions</b>		
Subscriptions	£27,754	£29,660
<b>b) Bar</b>		
Bar Sales	£6,042	£4,034
Less Bar Purchases	-£2,803	-£1,925
<b>Surplus/Deficit</b>	<b>£3,239</b>	<b>£2,109</b>
<b>c) Racing Regattas and Prize Giving</b>		
<b>Club Racing</b>		
Race Fees	£0	£135
Race Mark's etc	-£1,263	-£121
Prizes	-£832	-£1,616
Other Race Expenses	-£2,040	-£1,274
Rescue Boat Maintenance and berthing	-£2,599	-£3,483
Committee Boat Costs	-£3,340	-£3,965
Fuel for rescue boat and committee boat	-£1,143	-£972
	-£10,073	-£10,324
<b>Yacht regattas</b>		
income	£6,278	£1,714
Costs	-£3,852	-£447
	£2,427	£1,267
<b>Dinghy Regatta</b>		
Income	£0	£410
Expenses	£0	-£319
	£0	£91
<b>Prizegiving dinner</b>		
Ticket Sales	£861	£4,731
Costs	-£830	-£5,258
	£31	-£527

**d) Fund Raising**

100 Club Income	£1,830	£2,115
100 Club Prizes	-£1,200	-£1,230
Donations	£0	£30
Clubhouse donations	£32,860	£14,650
Raffles and Other fund raising	£536	£224

Prize Giving and End of Season Raffle Donation plus end of season party and licences	£220	-£180
<b>Surplus/Deficit</b>	<b>£34,246</b>	<b>£15,609</b>

**f) 707's**

707 hires and training	£3,365	£3,050
Expenses	-£5,851	-£5,041
<b>Surplus/Deficit</b>	<b>-£2,486</b>	<b>-£1,992</b>

**3. Clubhouse**

Café Contribution	£1,050	£1,000
Rent	-£1,500	-£1,000
Electricity	-£2,338	-£2,095
Cleaning	-£2,834	-£1,675
Premises Expenses	-£3,688	-£3,364
Dinghy parking	£1,725	£2,198
<b>Total</b>	<b>-£9,311</b>	<b>-£7,134</b>

**4. General Expenses**

Depreciation	-£2,768	-£3,818
Insurances	-£2,971	-£1,979
<b>Total</b>	<b>-£5,739</b>	<b>-£5,797</b>

**5. Investment Income**

Income from Savings Accounts	£866	£93
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**6. New Lease and Replacement of Clubhouse**

The club spent £2060 in surveys on 2018. In the 2018-19 financial year, £11,777 was charged to revenue which related to setting up the lease and preliminaries to starting building, and £31,281 of project costs to capital expenditure.

If both the clubhouse donations and costs relating to the new clubhouse and lease set up are excluded then the profit is £8,322 for 2018-19 compared with £8,913 for 2017-18.



## 7. Tangible Fixed Assets

	Rescue Boat and trailer	Committee Boat	707s	Race Box	New Clubhouse	Total
<b>Cost</b>						
As at 31 Oct 2018	£16,502	£23,424	£10,500	£4,260	£0	£54,687
Additions					£31,281	£31,281
Disposals					£0	£0
As at 31 Oct 2019	£16,502	£23,424	£10,500	£4,260	£31,281	£85,968
<b>Depreciation</b>						
As at 31 Oct 2018	£16,502	£11,712	£10,500	£1,704	£0	£40,417
Charge for year		£2,342	£0	£426	£0	£2,768
Elimination on disposal					£0	£0
As at 31 Oct 2019	£16,502	£14,054	£10,500	£2,130	£0	£43,185
<b>Net Book Value</b>						
As at 31 Oct 2018	£0	£11,712	£0	£2,556	£0	£14,270
As at 31 Oct 2019	£0	£9,370	£0	£2,130	£31,281	£42,783