

Company registration number: 5877013

Gargrave Agricultural & Horticultural Society Limited
Company limited by guarantee

Unaudited financial statements

31 December 2019

Gargrave Agricultural & Horticultural Society Limited
Company limited by guarantee

Contents

	Page
Directors and other information	1
Directors report	2
Accountants report	3
Statement of income and retained earnings	4
Statement of financial position	5
Notes to the financial statements	6 - 7

Gargrave Agricultural & Horticultural Society Limited
Company limited by guarantee

Directors and other information

Directors

Mr W John Beckwith	(Resigned 1 June 2019)
Mrs Catherine Beck	
Mr Alistair Lawn	
Mr John Tennant	(Appointed 10 July 2019)

Secretary

Paul Watson

Company number

5877013

Registered office

6 Riversway
Gargrave
Skipton
North Yorkshire
BD23 3NR

Accountants

H & M Ltd
1-5 Alma Terrace
Otley Street
Skipton
North Yorkshire
BD23 1EJ

Bankers

Barclays Bank PLC
17 Market Place
Huddersfield
HD1 2AB

Gargrave Agricultural & Horticultural Society Limited
Company limited by guarantee

Directors report
Year ended 31 December 2019

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2019.

Directors

The directors who served the company during the year were as follows:

Mr W John Beckwith	(Resigned 1 June 2019)
Mrs Catherine Beck	
Mr Alistair Lawn	
Mr John Tennant	(Appointed 10 July 2019)

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 19 February 2020 and signed on behalf of the board by:



Mr Alistair Lawn
Director

Gargrave Agricultural & Horticultural Society Limited
Company limited by guarantee

Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of Gargrave Agricultural & Horticultural Society Limited
Year ended 31 December 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Gargrave Agricultural & Horticultural Society Limited for the year ended 31 December 2019 which comprise the statement of income and retained earnings, statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Gargrave Agricultural & Horticultural Society Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Gargrave Agricultural & Horticultural Society Limited and state those matters that we have agreed to state to the board of directors of Gargrave Agricultural & Horticultural Society Limited as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gargrave Agricultural & Horticultural Society Limited and its board of directors as a body for our work or for this

It is your duty to ensure that Gargrave Agricultural & Horticultural Society Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Gargrave Agricultural & Horticultural Society Limited. You consider that Gargrave Agricultural & Horticultural Society Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Gargrave Agricultural & Horticultural Society Limited. 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 statutory financial statements.

H & M Ltd

H & M Ltd
Chartered Accountants

Date 3 March 2020

1-5 Alma Terrace
Otley Street
Skipton
North Yorkshire
BD23 1EJ

Gargrave Agricultural & Horticultural Society Limited
Company limited by guarantee

Statement of income and retained earnings
Year ended 31 December 2019

	Note	2019 £	2018 £
Turnover		35,746	36,530
Administrative expenses		(33,499)	(34,195)
Operating profit		<u>2,247</u>	<u>2,335</u>
Other interest receivable and similar income		110	112
Profit before taxation		<u>2,357</u>	<u>2,447</u>
Tax on profit		(428)	(21)
Profit for the financial year and total comprehensive income		<u><u>1,929</u></u>	<u><u>2,426</u></u>
Retained earnings at the start of the year		<u>57,357</u>	<u>54,931</u>
Retained earnings at the end of the year		<u><u>59,286</u></u>	<u><u>57,357</u></u>

All the activities of the company are from continuing operations.

The notes on pages 6 to 7 form part of these financial statements.

Gargrave Agricultural & Horticultural Society Limited
Company limited by guarantee

Statement of financial position
31 December 2019

	Note	2019 £	£	2018 £	£
Current assets					
Cash at bank and in hand		59,893		57,650	
		<u>59,893</u>		<u>57,650</u>	
Creditors: amounts falling due within one year	6	(607)		(293)	
Net current assets			59,286		57,357
Total assets less current liabilities			<u>59,286</u>		<u>57,357</u>
Net assets			<u>59,286</u>		<u>57,357</u>
Capital and reserves					
Profit and loss account			59,286		57,357
Members funds			<u>59,286</u>		<u>57,357</u>

For the year ending 31 December 2019 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 19 February 2020, and are signed on behalf of the board by:



Mr Alistair Lawn
Director

Company registration number: 5877013

The notes on pages 6 to 7 form part of these financial statements.

Gargrave Agricultural & Horticultural Society Limited
Company limited by guarantee

Notes to the financial statements
Year ended 31 December 2019

1. General information

The company is a private company limited by guarantee, registered in England & Wales. The address of the registered office is Keepers Cottage, Winterburn, Skipton, North Yorkshire, BD23 3QR.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences, in particular accelerated capital allowances and revaluation gains on investment properties. All deferred tax is charged/(credited) to the Statement of Income and Retained Earnings.

Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors, bank loans and directors' loans.

Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

Gargrave Agricultural & Horticultural Society Limited
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 December 2019

4. Limited by guarantee

The company is limited to the guarantees of its members.

5. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2018: Nil).

6. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	158	272
Corporation tax	449	21
	<u>607</u>	<u>293</u>

Gargrave Agricultural & Horticultural Society Limited
Company limited by guarantee

Detailed income statement
Year ended 31 December 2019

	2019 £	2018 £
Turnover		
Vice presidents subscriptions	5,677	5,750
Lunch tickets	285	790
Gate money	12,925	10,137
Entry Fees	4,161	4,032
Trade stands	4,346	4,655
Advertising	3,200	2,800
Donations	150	337
Sponsors	1,760	2,840
January dance	1,363	2,525
Sheepdog trial	829	904
Show day bar	1,050	810
Tupp Raffle	-	950
	<hr/> 35,746	<hr/> 36,530
 Gross profit	 <hr/> 35,746	 <hr/> 36,530
 Overheads		
Administrative expenses		
Prize money	7,063	6,839
Hire of tents	6,173	8,300
Luncheons	4,970	4,527
Printing	2,421	2,060
Postage & stationery	668	599
Sundries	1,096	340
Hire of portaloo	1,824	1,656
Hire of skip	200	200
Secretaries honorarium	1,900	1,900
Badges & rosettes	1,118	978
Advertising	475	100
Displays	60	60
Gatemen	645	1,150
Public address & announcer	900	850
Gargrave FC / Marie Curie	200	200
Insurance	1,794	1,850
Water	37	31
Judges expenses	80	60
St Johns ambulance	700	700
Village hall	391	414
Show jumping expenses	714	766
January dance	-	532
Shire horse society	40	40
Shetland pony society	30	33
Yorkshire Agricultural Society	-	10

Gargrave Agricultural & Horticultural Society Limited
Company limited by guarantee

Detailed income statement (continued)
Year ended 31 December 2019

	2019	2018
	£	£
	<hr/>	<hr/>
	33,499	34,195
Operating profit	2,247	2,335
Other interest receivable and similar income	(110)	(112)
Profit before taxation	<hr/> <hr/> 2,357	<hr/> <hr/> 2,447