

SOUTH LONDON THEATRE MEMBERS CLUB
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2024

SOUTH LONDON THEATRE MEMBERS CLUB

BUSINESS INFORMATION

Accountants

Begbies Chartered Accountants
9 Bonhill Street
London
EC2A 4DJ

Business address

2a Norwood High Street
London
SE27 9NS

SOUTH LONDON THEATRE MEMBERS CLUB

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SOUTH LONDON THEATRE MEMBERS CLUB

CHARTERED ACCOUNTANTS' REPORT TO THE PROPRIETOR

ON THE UNAUDITED ACCOUNTS OF SOUTH LONDON THEATRE MEMBERS CLUB

In accordance with the engagement letter dated 1 May 2015, we have prepared for your approval the accounts of South London Theatre Members Club for the year, set out on pages 2 to 4 from the entity's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/members/handbook.

This report is made solely to you, in accordance with the terms of our engagement letter dated 1 May 2015. Our work has been undertaken solely to prepare for your approval the accounts of South London Theatre Members Club and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release TECH08/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than you, for our work or for this report.

You have approved the accounts for the year and have acknowledged your responsibility for them, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for their compilation.

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 accounts.

Begbies Chartered Accountants

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Chartered Accountants

9 Bonhill Street
London
EC2A 4DJ

SOUTH LONDON THEATRE MEMBERS CLUB**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 JANUARY 2024**

		2024		2023
	£	£	£	£
Turnover				
Bar sales		55,275		50,662
Cost of sales				
Opening stock of finished goods	2,475		1,910	
Purchases	24,619		22,130	
	<u>27,094</u>		<u>24,040</u>	
Closing stock of finished goods	(3,065)		(2,475)	
		<u>(24,029)</u>		<u>(21,565)</u>
Gross profit	56.53%	31,246	57.43%	29,097
Administrative expenses				
Rent re licences and other	12,000		12,000	
Contribution to SLTC overheads	14,472		9,745	
Repairs and maintenance	599		497	
Legal and prof fees - allowable	110		110	
Accountancy	1,600		1,800	
Credit card charges	1,056		1,073	
Premises licence	295		-	
Charitable donations - other	-		10,000	
Sundry expenses - allowable	256		395	
Depreciation on fixed assets	225		226	
		<u>(30,613)</u>		<u>(35,846)</u>
Operating profit/(loss)		633		(6,749)
Other income				
Bank interest - received		107		4
Net profit/(loss) for the year	1.34%	<u>740</u>	13.31%	<u>(6,745)</u>

SOUTH LONDON THEATRE MEMBERS CLUB**BALANCE SHEET****AS AT 31 JANUARY 2024**

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	2		1		226
Current assets					
Stocks		3,065		2,475	
Other debtors		1,141		845	
Cash at bank and in hand		39,362		36,383	
		<u>43,568</u>		<u>39,703</u>	
Current liabilities					
Trade creditors		-		1,904	
Other creditors		8,464		7,078	
Accruals		5,328		1,910	
		<u>13,792</u>		<u>10,892</u>	
Net current assets			<u>29,776</u>		<u>28,811</u>
Total assets less current liabilities			<u>29,777</u>		<u>29,037</u>
Capital account					
At 1 February 2023			29,037		35,782
Profit/(Loss) for the year			740		(6,745)
			<u>29,777</u>		<u>29,037</u>

In accordance with the engagement letter dated 1 May 2015, I approve the accounts set out on pages 2 to 4. I acknowledge my responsibility for the accounts, including the appropriateness of the accounting basis as set out in note 1 to the accounts, and for providing Begbies Chartered Accountants with all information and explanations necessary for their compilation.

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A D Chadney(Treasurer)

Date :

SOUTH LONDON THEATRE MEMBERS CLUB

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

1.1 Accounting convention

The financial information is compiled on an agreed accounting basis that:

- enables profits to be calculated such as to meet the requirements of Section 25 of the Income Tax (Trading and Other Income) Act 2005; and
- provides sufficient and relevant information to enable the completion of a tax return.

1.2 Compliance with accounting standards

The financial information is not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery over 3 years on a straightline basis.

1.5 Stock

Stock of finished goods is valued at lower of costs and net realisable value.

2 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 February 2023 & at 31 January 2024	8,089
Depreciation	
At 1 February 2023	7,863
Charge for the year	225
At 31 January 2024	8,088
Net book value	
At 31 January 2024	1
At 31 January 2023	226