

# AVONDALE GYMNASTICS CLUB

Unaudited Accounts

for the Year Ended 31 December 2020

Gilbert, Allan & Co  
8 Rodborough Road  
London  
NW11 8RY

**AVONDALE GYMNASTICS CLUB**  
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**Accountants' Report to the Proprietor on the Preparation of the Unaudited Financial  
Information of  
AVONDALE GYMNASTICS CLUB  
for the Year Ended 31 December 2020**

In accordance with the engagement letter dated 6 July 2002 we have prepared for your approval the financial information of AVONDALE GYMNASTICS CLUB for the year ended 31 December 2020 which comprises the Profit and Loss Account, the Balance Sheet and the related notes from the entity'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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to you, in accordance with the terms of our engagement letter dated 6 July 2002. Our work has been undertaken solely to prepare for your approval the financial information of AVONDALE GYMNASTICS 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 The Trustees for our work or for this report.

You have approved the financial information for the year ended 31 December 2020 and have acknowledged your responsibility for it, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for its 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 financial information.

Gilbert, Allan & Co

8 Rodborough Road  
London  
NW11 8RY

Date : 21 September 2021

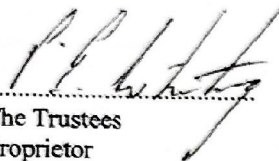
**AVONDALE GYMNASTICS CLUB**  
**Approval of Financial Information for the Year Ended 31 December 2020**

In accordance with the engagement letter dated 6 July 2002, I approve the financial information which comprises the Profit and Loss Account, the Balance Sheet and the related notes.

I acknowledge my responsibility for the financial information, including the appropriateness of the applicable financial reporting framework as set out in note 1, and for providing Gilbert, Allan & Co with all information and explanations necessary for its compilation.

I give my authority for the financial information to be submitted to HM Revenue and Customs.

The financial information was approved by the proprietor on 21 September 2021.

  
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The Trustees  
Proprietor

**AVONDALE GYMNASTICS CLUB**  
**Profit and Loss Account for the Year Ended 31 December 2020**

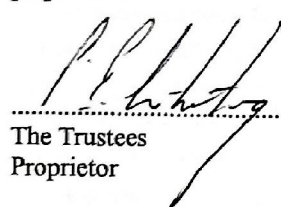
	2020 £	2019 £
<b>Turnover</b>		
Subscriptions	87,327	190,111
Parties (net of expenditure)	794	8,677
Tumble Gym	6,231	12,532
BG (net of expenditure)	1,220	1,695
Sundry (net of expenditure)	617	2,169
Canteen (net of expenditure)	(176)	(91)
Grants received	25,000	-
	<u>121,013</u>	<u>215,093</u>
<b>Other income</b>		
Interest received	70	54
	<u>121,083</u>	<u>215,147</u>
<b>Total income</b>	<u>121,083</u>	<u>215,147</u>
<b>Gross profit</b>	<u>121,083</u>	<u>215,147</u>
<b>Expenses</b>		
Coaching and caretaking	98,215	114,304
Staff NIC (Employers)	1,822	-
Staff pensions	1,394	1,460
Job Retention Scheme Claims	(28,952)	-
Rent, gas, electricity and water	13,835	30,771
Insurance	3,223	3,338
Repairs and maintenance	12,513	3,349
Equipment repairs and renewals	838	2,740
Telephone and internet	645	634
Post and stationery	1,134	999
Domain and website	110	100
Subscriptions - London Gymnastics Federation	292	560
Health and safety costs	1,966	3,405
Miscellaneous expenses	152	31
Cleaning, refuse and sanitary	757	421
Accountancy fees	1,610	1,610
Bookkeeping	155	259
Professional fees	2,292	1,227
Bank charges	1,759	3,389
Depreciation of plant and machinery	475	594
Depreciation of office equipment	133	-
	<u>(114,368)</u>	<u>(169,191)</u>
<b>Net Surplus</b>	<u>6,715</u>	<u>45,956</u>

**AVONDALE GYMNASTICS CLUB**  
**Balance Sheet as at 31 December 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	2	2,166	2,374
<b>Current assets</b>			
Stocks	3	5,163	5,078
Debtors	4	2,525	1,714
Cash at bank and in hand		<u>274,451</u>	<u>268,301</u>
		<u>282,139</u>	<u>275,093</u>
<b>Current liabilities</b>	5		
Other creditors		(1,138)	(1,209)
Accruals		<u>(1,610)</u>	<u>(1,416)</u>
		<u>(2,748)</u>	<u>(2,625)</u>
<b>Net current assets</b>		<u>279,391</u>	<u>272,468</u>
<b>Net assets</b>		<u>281,557</u>	<u>274,842</u>
<b>Financed by:</b>			
Current accounts	6	<u>281,557</u>	<u>274,842</u>

These financial statements were approved on 21 September 2021.

I approve the accounts and confirm that I have made available all relevant records and information for their preparation.

  
 .....  
 The Trustees  
 Proprietor



**AVONDALE GYMNASTICS CLUB**  
**Notes to the Financial Statements for the Year Ended 31 December 2020**

**1 Accounting policies**

**Basis of preparation**

The accounts have been prepared under the historical cost convention.

**Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	20% on reducing balance

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Pensions**

The business operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**2 Tangible fixed assets**

	<b>Plant and machinery £</b>	<b>Office equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 January 2020	11,322	-	11,322
Additions	-	400	400
At 31 December 2020	11,322	400	11,722
<b>Depreciation</b>			
At 1 January 2020	8,948	-	8,948
Charge for the year	475	133	608
At 31 December 2020	9,423	133	9,556
<b>Net Book Value</b>			
At 31 December 2020	1,899	267	2,166
At 31 December 2019	2,374	-	2,374

**AVONDALE GYMNASTICS CLUB**  
**Notes to the Financial Statements for the Year Ended 31 December 2020**

**3 Stocks**

	2020 £	2019 £
Stocks	5,163	5,078
	<u>5,163</u>	<u>5,078</u>

**4 Debtors**

	2020 £	2019 £
Other debtors	2,525	-
Prepayments	-	1,714
	<u>2,525</u>	<u>1,714</u>

**5 Current liabilities**

	2020 £	2019 £
Other creditors	1,138	1,209
Accruals	1,610	1,416
	<u>2,748</u>	<u>2,625</u>

**6 Current account**

	The Trustees £
At 1 January 2020	274,842
Net surplus	6,715
At 31 December 2020	<u>281,557</u>

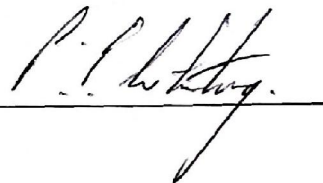


**AVONDALE GYMNASTICS CLUB**

I hereby certify that I have declared to Messrs Gilbert Allan & Co, all the information and explanations relevant to the Accounts, and that such information and explanations are correct to the best of my knowledge and belief.

I hereby certify that I have examined the Accounts and I am satisfied that they represent a full and complete view of the trade for the year ended 31 December 2020 and of the state of affairs of the business as at that date, and that no transactions or items have been inserted into or omitted therefrom. I hereby authorise that these Accounts should be submitted to HM Revenue & Customs for agreement.

The Trustees / Proprietor

A handwritten signature in black ink, appearing to read 'P. L. H. King', is written over a horizontal line.