

THE CARP SOCIETY LIMITED

AGENDA OF

ANNUAL GENERAL MEETING



Venue: The Lodge, Horseshoe Lake, Burford Road, Lechlade, Gloucestershire, GL7 3QQ

Date: Saturday 12th October 2019 @ 2pm

Agenda:

1. Welcome from the chairman
2. Update on the last 12 months
3. To approve the minutes of the AGM held on the 13th October 2018
4. To adopt the annual report and financial statement for the years ending 31st May 2019 (*awaiting documents from chartered accountant, expected to be published before the meeting and available in print at the meeting*)
5. To approve the annual accounts will be produced by an independent chartered accountant to a maximum fee as determined by the directors
6. Election of directors & officers* (when applicable)
7. AOB

Following the closure of the formal meeting a question and answer session will commence.

NOTES

The AGM will be conducted in accordance with the company Memorandum and articles of association which are available on the society website or via the head office located at Horseshoe Lake.

A current membership card is required for admission and the submitting of any proxy forms.

Any questions relating to the accounts must be submitted in writing to the company secretary and be made 21 days prior to the AGM date.

The audited accounts will be made available at the meeting or in advance by writing to The Secretary, The Carp Society, Horseshoe Lake, Burford Road, Lechlade, Glos, GL7 3QQ quoting your current membership number



MINUTES OF THE CARP SOCIETY AGM Held at Horseshoe Lake Lodge on 13th October 2018 @ 15.00

Number attending (Refer to sign in sheet for names)	24 Members
Proxy Votes (Refer to proxy registrations)	0 Members submitted proxy forms
Apologies	2

Welcome & Opening Remarks

Derek Stritton chaired the AGM and welcomed everyone in attendance. The chairman outlined the running order and that the AGM was being conducted in line with the mems & arts of the carp society.

The chairman presented John Seal with a set of commemorative glasses to thank him for all his help & support with the legal case the society fought.

Update On The Last 12 Months

The chairman gave an overview of what the society had achieved over the last 12 months.

Minutes Of The Previous AGM

The minutes of the AGM held on Saturday 7th October 2017 was proposed as a true record of the last AGM:

Proposed: Andy Wilkinson

Secunder: Mark Santo

Passed: Unanimously

Carp Society Annual Accounts

The accounts for 31st May 2017 & 31st May 2018 were posted on the carp society website prior to the meeting for inspection and also shared at the AGM, the chairman advised the meeting that the society was in a healthy financial position. It was proposed that these reports be adopted as the finance reports for 2017 & 2018.

Proposed: Andy Wilkinson

Secunder: Nathan Moss

Passed: Unanimously



Election Of Accountant

It was proposed that Carleton Long be appointed as the society annual accountant for the agreed costs.

Proposed: Nathan Moss

Secunder: Mark Santo

Passed: Unanimously

Election Of Directors & Officers

None

AOB

No AOB was submitted so the meeting closed at 15.30

After the formal meeting a general question & answer session took place.

List Of Attendees

Registered number
04235907

The Carp Society

Filleted Accounts

31 May 2019

The Carp Society
Registered number:
Balance Sheet
as at 31 May 2019

04235907

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	2	1,129,832	1,145,478
Current assets			
Stocks		6,790	6,907
Debtors	3	4,074	6,909
Cash at bank and in hand		333,554	291,989
		<u>344,418</u>	<u>305,805</u>
Creditors: amounts falling due within one year	4	(146,537)	(140,601)
Net current assets		<u>197,881</u>	<u>165,204</u>
Total assets less current liabilities		<u>1,327,713</u>	<u>1,310,682</u>
Creditors: amounts falling due after more than one year	5	(229,316)	(242,290)
Net assets		<u>1,098,397</u>	<u>1,068,392</u>
Capital and reserves			
Revaluation reserve	7	482,066	482,066
Profit and loss account		616,331	586,326
Shareholders' funds		<u>1,098,397</u>	<u>1,068,392</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

D C Stritton
 Director

Approved by the board on 9 October 2019

The Carp Society
Notes to the Accounts
for the year ended 31 May 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	straight line over 50 years
Plant and machinery	25% on cost

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

The Carp Society
Notes to the Accounts
for the year ended 31 May 2019

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 June 2018	1,202,511	157,378	1,359,889
Additions	-	10,598	10,598
At 31 May 2019	<u>1,202,511</u>	<u>167,976</u>	<u>1,370,487</u>
Depreciation			
At 1 June 2018	79,085	135,326	214,411
Charge for the year	15,054	11,190	26,244
At 31 May 2019	<u>94,139</u>	<u>146,516</u>	<u>240,655</u>
Net book value			
At 31 May 2019	<u>1,108,372</u>	<u>21,460</u>	<u>1,129,832</u>
At 31 May 2018	<u>1,123,426</u>	<u>22,052</u>	<u>1,145,478</u>
Freehold land and buildings:		2019	2018
		£	£
Historical cost		761,315	761,315
Cumulative depreciation based on historical cost		<u>281,105</u>	<u>281,105</u>
		<u>480,210</u>	<u>480,210</u>

The Carp Society
Notes to the Accounts
for the year ended 31 May 2019

3 Debtors	2019	2018
	£	£
Trade debtors	1,699	1,500
Other debtors	2,375	5,409
	<u>4,074</u>	<u>6,909</u>

4 Creditors: amounts falling due within one year	2019	2018
	£	£
Bank loans and overdrafts	33,499	39,110
Trade creditors	6,147	2,248
Taxation and social security costs	4,241	1,621
Other creditors	102,650	97,622
	<u>146,537</u>	<u>140,601</u>

5 Creditors: amounts falling due after one year	2019	2018
	£	£
Bank loans	<u>229,316</u>	<u>242,290</u>

6 Loans	2019	2018
	£	£
Creditors include:		
Instalments falling due for payment after more than five years	<u>106,082</u>	<u>111,562</u>

Secured bank loans	<u>260,125</u>	<u>274,972</u>
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Bank mortgages secured on Horseshoe Lake Property.

7 Revaluation reserve	2019	2018
	£	£
At 1 June 2018	482,066	482,066
At 31 May 2019	<u>482,066</u>	<u>482,066</u>

8 Related party transactions

Payment of £606 was made to a director Steve Bowles from his company for the provision of plumbing work on the Horseshoe site in the year.

9 Other information

The Carp Society is a private company limited by shares and incorporated in England. Its registered office is:

Horseshoe Lake
 Burford Road
 Gloucestershire
 GL7 3QQ

MINUTES OF THE CARP SOCIETY AGM – DRAFT
Held at Horseshoe Lake Lodge on 12th October 2019 @ 14.00



Welcome & Opening Remarks

Derek Stritton chaired the AGM and welcomed everyone in attendance. The chairman outlined the running order and that the AGM was being conducted in line with the mems & arts of the carp society.

Update On The Last 12 Months

The chairman gave an overview of what the society had achieved over the last 12 months.

Minutes Of The Previous AGM

The minutes of the AGM held on 13th October 2019 was proposed as a true record of the last AGM:

Proposed: John Seal
Seconder: Pete Foote
Passed: Unanimously

Carp Society Annual Accounts

The accounts for 31st May 2018 were posted on the carp society website prior to the meeting for inspection and also shared at the AGM, the chairman clarified the £183k variance of other income relates to the sale of Langolme fish and donations received relating to legal fees in that period.
It was proposed that these reports be adopted as the finance reports for 2017 & 2018.

Proposed: Malcolm Deveson
Seconder: John Seal
Passed: Unanimously

Election Of Accountant

It was proposed that Carleton Long be appointed as the society annual accountant for the agreed costs.

Proposed: Rob Saunders
Seconder: Steve Bowles
Passed: Unanimously

Election Of Directors & Officers

No vacancies

AOB

No AOB was submitted so the meeting closed at 14.30

After the formal meeting a general question & answer session took place.

List Of Attendees

On File