

**University of Keele Staff Common Room**

**Unaudited Financial Statements**

**for the Year Ended 31 July 2017**

**University of Keele Staff Common Room**

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for the year ended 31 July 2017**

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**University of Keele Staff Common Room**

**General Information  
for the year ended 31 July 2017**

**ADDRESS:**

Keele University  
Keele  
Newcastle  
Staffordshire  
ST5 5BG

**ACCOUNTANTS:**

Slaters & Co Accountants  
Lymore Villa  
162a London Road  
Chesterton  
Newcastle  
Staffordshire  
ST5 7JB

**Financial Statements**  
**for the year ended 31 July 2017**

**Accountants' Report to**  
**University of Keele Staff Common Room**

Accountants' Report to University of Keele Staff Common Room on the Unaudited Financial Information

In accordance with the most recently issued engagement letter, we have prepared for your approval these financial statements from your accounting records and from information and explanations given to us.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than University of Keele Staff Common Room for our work or for this report.

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.

Slaters & Co Accountants  
Lymore Villa  
162a London Road  
Chesterton  
Newcastle  
Staffordshire  
ST5 7JB

Date: 14<sup>th</sup> November 2017

**University of Keele Staff Common Room**

**Trading and Profit and Loss Account  
for the year ended 31 July 2017**

	2017		2016	
	£	£	£	£
<b>Bar Sales</b>		8,644		8,861
<b>Cost of sales</b>				
Opening stock	5,126		5,165	
Purchases	<u>6,653</u>		<u>6,989</u>	
Closing stock	11,779		12,154	
	<u>(5,201)</u>		<u>(5,126)</u>	
		<u>6,578</u>		<u>7,028</u>
<b>GROSS PROFIT</b>		2,066		1,833
(23.90% 2016: 20.69%)				
<b>Other income</b>				
Subscriptions	2,211		2,156	
Room Hire	1,424		1,259	
Piano Hire	400		500	
Tastings	20		35	
Interest received	-		1	
Functions – surplus / (deficit)	<u>(40)</u>		<u>(160)</u>	
		<u>4,015</u>		<u>3,791</u>
		6,081		5,624
<b>Expenditure</b>				
Wages	4,213		3,904	
Telephone	93		92	
Printing post and stationery	31		141	
Repairs and renewals	56		48	
Sundry expenses	143		176	
Accountancy	708		684	
Legal fees	<u>180</u>		<u>180</u>	
		<u>5,424</u>		<u>5,225</u>
<b>NET PROFIT</b>		<u>657</u>		<u>399</u>

**University of Keele Staff Common Room**

**Balance Sheet  
31 July 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	1		913		913
<b>CURRENT ASSETS</b>					
Stocks		5,201		5,126	
Debtors (Subscriptions)		230		-	
Bank deposit account		1,502		1,501	
Bank current account		2,074		1,413	
University of Keele		-		124	
Cash in hand		<u>100</u>		<u>120</u>	
		<u>9,107</u>		<u>8,284</u>	
<b>CURRENT LIABILITIES</b>					
University of Keele		142		-	
Trade creditors		<u>709</u>		<u>685</u>	
		<u>851</u>		<u>685</u>	
			<u>8,256</u>		<u>7,599</u>
<b>NET ASSETS</b>			<u>9,169</u>		<u>8,512</u>
<b>FINANCED BY</b>					
<b>RESERVES AND FUNDS</b>					
General Fund			8,512		8,113
Profit / (Loss)			<u>657</u>		<u>399</u>
			<u>9,169</u>		<u>8,512</u>

In accordance with the most recently issue engagement letter, I approve the financial statements. I acknowledge my responsibility for the financial information and have made available all relevant records, information and explanations.

.....  
S Clifford

Date: .....

**University of Keele Staff Common Room**

**Notes to the Financial Statements  
for the year ended 31 July 2017**

**1. TANGIBLE FIXED ASSETS**

	Trophy and sculpture £	Cash register £	Croquet set £	Sundry equipment £	Totals £
<b>COST</b>					
At 1 August 2016 and 31 July 2017	<u>183</u>	<u>82</u>	<u>94</u>	<u>768</u>	<u>1,127</u>
<b>DEPRECIATION</b>					
At 1 August 2016 and 31 July 2017	<u>-</u>	<u>-</u>	<u>76</u>	<u>138</u>	<u>214</u>
<b>NET BOOK VALUE</b>					
At 31 July 2017	<u><u>183</u></u>	<u><u>82</u></u>	<u><u>18</u></u>	<u><u>630</u></u>	<u><u>913</u></u>
At 31 July 2016	<u><u>183</u></u>	<u><u>82</u></u>	<u><u>18</u></u>	<u><u>630</u></u>	<u><u>913</u></u>

**ADDITIONAL NOTE:**

As a bequest, the Piano is on permanent loan to Keele SCR rather than a disposable possession and is therefore excluded from Tangible fixed assets.

Long case clock is also excluded from Tangible fixed assets as it has long been depreciated to nominal value and is not representative of worth.