

Registered Number 01252221

Kings Head Sporting Club Limited

Abbreviated Accounts

30 June 2011

Kings Head Sporting Club Limited

Registered Number 01252221

Company Information

Registered Office:

The Kings Head Sporting Club
Bawburgh
Norwich
Norfolk
NR9 3LS

Reporting Accountants:

Hines Harvey Woods Ltd
Chartered Certified Accountants
Queens Head House
The Street
Acle
Norwich
NR13 3DY

Kings Head Sporting Club Limited

Registered Number 01252221

Balance Sheet as at 30 June 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	824,852	839,438
		<u>824,852</u>	<u>839,438</u>
Current assets			
Stocks		7,051	5,923
Debtors		15,223	74,268
Cash at bank and in hand		5,546	1,650
Total current assets		<u>27,820</u>	<u>81,841</u>
Creditors: amounts falling due within one year	3	(149,363)	(142,233)
Net current assets (liabilities)		(121,543)	(60,392)
Total assets less current liabilities		<u>703,309</u>	<u>779,046</u>
Creditors: amounts falling due after more than one year	3	(451,618)	(466,970)
Total net assets (liabilities)		<u>251,691</u>	<u>312,076</u>
Capital and reserves			
Called up share capital	4	10,200	10,200
Revaluation reserve		632,205	632,205
Profit and loss account		(390,714)	(330,329)
Shareholders funds		<u>251,691</u>	<u>312,076</u>

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- a. For the year ending 30 June 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 April 2012

And signed on their behalf by:

Mr A E Wimmer, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2011

1 Accounting policies**Accounting convention**

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Costs incurred in property development activities including an appropriate amount of overheads, are included within work in progress. Work in progress is valued on the basis of direct costs plus attributable overheads based on a normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	2% on cost
Fixtures and fittings	15% on cost
Fixtures and fittings	10% on cost
Motor vehicles	20% on cost

2 Tangible fixed assets

	Total
Cost	£
At 01 July 2010	1,014,342
Additions	4,785
At 30 June 2011	- <u>1,019,127</u>
Depreciation	
At 01 July 2010	174,904
Charge for year	19,371
At 30 June 2011	- <u>194,275</u>
Net Book Value	
At 30 June 2011	824,852
At 30 June 2010	- <u>839,438</u>

3 Creditors

	2011	2010
	£	£
Secured Debts	463,812	503,721

4 Share capital

	2011	2010
	£	£
Allotted, called up and fully paid:		
200 Ordinary shares of £1 each	200	200
10000 Deferred Ordinary shares of £1 each	10,000	10,000

5 Transactions with directors

Mr A E Wimmer and Mrs P A Wimmer have provided a personal guarantee, of up to £100,000, in relation to the company's bank borrowings. Included within creditors is an amount of £61,261 (2010 - debtor of £45,786) owed to the directors by the company. No interest has been charged on this loan during the

year, but in the previous year interest of £1,761 was charged to the directors.