

Abbreviated Unaudited Accounts
for the Period 1 July 2011 to 30 December 2012
for
KINGS HEAD SPORTING CLUB LIMITED

**Contents of the Abbreviated Accounts
for the period 1 July 2011 to 30 December 2012**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3
Accountants' Report	5

KINGS HEAD SPORTING CLUB LIMITED

Company Information
for the period 1 July 2011 to 30 December 2012

DIRECTORS:

Mr A E Wimmer
Mrs P A Wimmer

SECRETARY:

Mrs P A Wimmer

REGISTERED OFFICE:

The Kings Head Sporting Club
Bawburgh
Norwich
NR9 3LS

REGISTERED NUMBER:

01252221 (England and Wales)

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)

**Abbreviated Balance Sheet
30 December 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		799,487		824,852
CURRENT ASSETS					
Stocks		-		7,051	
Debtors		15,223		15,223	
Cash at bank and in hand		1,650		5,546	
		<u>16,873</u>		<u>27,820</u>	
CREDITORS					
Amounts falling due within one year	3	<u>158,378</u>		<u>149,363</u>	
NET CURRENT LIABILITIES			<u>(141,505)</u>		<u>(121,543)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			657,982		703,309
CREDITORS					
Amounts falling due after more than one year	3		<u>430,862</u>		<u>451,618</u>
NET ASSETS			<u>227,120</u>		<u>251,691</u>
CAPITAL AND RESERVES					
Called up share capital	4		10,200		10,200
Revaluation reserve			632,205		632,205
Profit and loss account			<u>(415,285)</u>		<u>(390,714)</u>
SHAREHOLDERS' FUNDS			<u>227,120</u>		<u>251,691</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 December 2012.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 December 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 September 2013 and were signed on its behalf by:

Mr A E Wimmer - Director

The notes form part of these abbreviated accounts

Page 2

**Notes to the Abbreviated Accounts
for the period 1 July 2011 to 30 December 2012**

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 20% on cost, 15% on cost and 10% on cost

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

KINGS HEAD SPORTING CLUB LIMITED (REGISTERED NUMBER: 01252221)

**Notes to the Abbreviated Accounts - continued
for the period 1 July 2011 to 30 December 2012**

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 July 2011	1,019,127
Additions	5,863
At 30 December 2012	<u>1,024,990</u>
DEPRECIATION	
At 1 July 2011	194,275
Charge for period	31,228
At 30 December 2012	<u>225,503</u>
NET BOOK VALUE	
At 30 December 2012	<u>799,487</u>
At 30 June 2011	<u>824,852</u>

3. CREDITORS

Creditors include an amount of £ 446,402 (2011 - £ 463,812) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
200	Ordinary	£1	200	200
10,000	Deferred Ordinary	£1	<u>10,000</u>	<u>10,000</u>
			<u>10,200</u>	<u>10,200</u>

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 £13,246 (2011 - 61,261) owed to the directors by the company. No interest has been charged on this loan during this or the previous period.

**Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Kings Head Sporting Club Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kings Head Sporting Club Limited for the period ended 30 December 2012 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of Kings Head Sporting Club Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Kings Head Sporting Club Limited and state those matters that we have agreed to state to the Board of Directors of Kings Head Sporting Club Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Kings Head Sporting Club Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Kings Head Sporting Club Limited. You consider that Kings Head Sporting Club Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Kings Head Sporting Club Limited. For this reason, 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 statutory financial statements.

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

30 September 2013

This page does not form part of the abbreviated accounts

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 1072 of the Companies Act 2006.