

# Turpin's Indoor Bowling Club Limited

## FINANCIAL STATEMENTS

for the year ended

31 December 2000



Company Registration No. 3211713

# Turpin's Indoor Bowling Club Limited

## DIRECTORS AND OFFICERS

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### DIRECTORS

Mrs B Chapman

(Resigned 27 March 2000)

C Dace

P Lawrence

W Ridgway

Mrs P Tinnelly

R Tinnelly

T Huke

T Shoebridge

R Green

R O'Neil

Mrs J Huke

Mrs A Edgar

W A Jones

(Appointed 27 March 2000)

R Jennings

(Resigned 27 March 2000)

Mrs J A Jones

(Appointed 27 March 2000)

C A Grantham

(Appointed 27 March 2000)

R Helmore

(Resigned 27 March 2000)

### SECRETARY

Mrs P Tinnelly

### COMPANY NUMBER

3211713 (England and Wales)

### REGISTERED OFFICE

Peaslands Road

Saffron Walden

Essex

CB11 3EG

### AUDITORS

Baker Tilly

Greenwood House

91/99 New London Road

Chelmsford

Essex CM2 0PP

# Turpin's Indoor Bowling Club Limited

## DIRECTORS AND OFFICERS

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### BUSINESS ADDRESS

Peaslands Road  
Saffron Walden  
Essex  
CB11 3EG

### BANKERS

National Westminster Bank Plc  
3 Market Place  
Saffron Walden  
Essex  
CB10 1HS

Girobank Plc  
62 Hagley Road  
Birmingham  
B16 8PE

# Turpin's Indoor Bowling Club Limited

## DIRECTORS' REPORT

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The directors present their report and financial statements for the year ended 31 December 2000.

### PRINCIPAL ACTIVITIES

This club is a company limited by guarantee. The principal activity of the company continued to be that of an indoor bowling club and ancillary services for the benefit of the members. These activities are of a non-profit making nature.

### DIRECTORS

The following directors have held office since 1 January 2000:-

|                |                           |
|----------------|---------------------------|
| Mrs B Chapman  | (Resigned 27 March 2000)  |
| C Dace         |                           |
| P Lawrence     |                           |
| W Ridgway      |                           |
| Mrs P Tinnelly |                           |
| R Tinnelly     |                           |
| T Huke         |                           |
| T Shoebridge   |                           |
| R Green        |                           |
| R O'Neil       |                           |
| Mrs J Huke     |                           |
| Mrs A Edgar    |                           |
| W A Jones      | (Appointed 27 March 2000) |
| R Jennings     | (Resigned 27 March 2000)  |
| Mrs J A Jones  | (Appointed 27 March 2000) |
| C A Grantham   | (Appointed 27 March 2000) |
| R Helmore      | (Resigned 27 March 2000)  |

In accordance with the articles of association Mrs A Edgar and W Ridgway retire by rotation. Being eligible Mrs A Edgar offers herself for re-election. W Ridgway is not seeking re-election.

In accordance with the articles of association, the following retire from their officer roles at the Annual General Meeting, and being eligible offer themselves for re-election.

C Dace  
R Tinnelly  
Mrs P Tinnelly  
C A Grantham  
Mrs J Huke  
T Huke

# Turpin's Indoor Bowling Club Limited

## DIRECTORS' REPORT (CONTINUED)

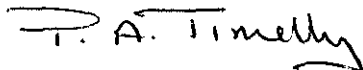
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### AUDITORS

Following a merger on 1 July 2000, Fraser Russell changed their name to Baker Tilly and the auditors' report has been signed in this new name.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



Mrs P Tinnelly  
Director

19 February 2001

# Turpin's Indoor Bowling Club Limited

## DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# AUDITORS' REPORT TO THE MEMBERS OF TURPIN'S INDOOR BOWLING CLUB LIMITED

We have audited the financial statements on pages 7 to 13.

## Respective responsibilities of directors and auditors

As described on page 5 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

## Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

## Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2000 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

Registered Auditor  
Chartered Accountants  
Greenwood House  
91/99 New London Road  
Chelmsford  
Essex CM2 0PP

..... 22<sup>nd</sup> February 2001

# Turpin's Indoor Bowling Club Limited

## PROFIT AND LOSS ACCOUNT

for the year ended 31 December 2000

|                                                      | <i>Notes</i> | 2000<br>£ | 1999<br>£ |
|------------------------------------------------------|--------------|-----------|-----------|
| TURNOVER                                             |              | 112,776   | 115,689   |
| Cost of sales                                        |              | 42,726    | 40,820    |
| GROSS PROFIT                                         |              | 70,050    | 74,869    |
| Other operating expenses                             | 1            | 70,296    | 63,426    |
| OPERATING (LOSS)/PROFIT                              |              | (246)     | 11,443    |
| Investment income                                    | 2            | 1,265     | 829       |
|                                                      |              | 1,019     | 12,272    |
| Interest payable                                     |              | 1,791     | 2,059     |
| (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | 3            | (772)     | 10,213    |
| Taxation                                             | 4            | 158       | 168       |
| (LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION  | 9            | (930)     | 10,045    |

The operating (loss)/profit for the year arises from the company's continuing operations.

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Profit and Loss Account.

# Turpin's Indoor Bowling Club Limited

## BALANCE SHEET

31 December 2000

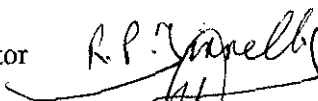
|                                                         | Notes | 2000<br>£     | 1999<br>£      |
|---------------------------------------------------------|-------|---------------|----------------|
| <b>FIXED ASSETS</b>                                     |       |               |                |
| Tangible assets                                         | 5     | 66,038        | 81,180         |
| <b>CURRENT ASSETS</b>                                   |       |               |                |
| Stocks                                                  |       | 3,942         | 3,896          |
| Debtors                                                 | 6     | 10,374        | 8,246          |
| Cash at bank and in hand                                |       | 64,136        | 59,756         |
|                                                         |       | <u>78,452</u> | <u>71,898</u>  |
| CREDITORS: Amounts falling due within one year          | 7     | 45,702        | 42,635         |
|                                                         |       | <u>32,750</u> | <u>29,263</u>  |
| <b>NET CURRENT ASSETS</b>                               |       |               |                |
|                                                         |       | <u>98,788</u> | <u>110,443</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>            |       |               |                |
| CREDITORS: Amounts falling due after more than one year | 8     | (31,850)      | (42,575)       |
|                                                         |       | <u>66,938</u> | <u>67,868</u>  |
| <b>CAPITAL AND RESERVES</b>                             |       |               |                |
| Other reserves                                          | 9     | 16,000        | 12,000         |
| Profit and loss account                                 | 9     | 50,938        | 55,868         |
|                                                         |       | <u>66,938</u> | <u>67,868</u>  |
| <b>MEMBERS' FUNDS</b>                                   |       |               |                |
|                                                         | 10    | <u>66,938</u> | <u>67,868</u>  |

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1995 relating to small companies.

Approved by the board on 19 February 2001

R Tinnelly

Director



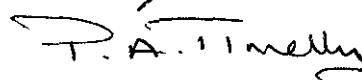
C Dace

Director



Mrs P Tinnelly

Director



# Turpin's Indoor Bowling Club Limited

## ACCOUNTING POLICIES

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### BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

### TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:-

|                                |                                       |
|--------------------------------|---------------------------------------|
| Short leasehold property       | Over the life of the lease (25 years) |
| Computers                      | 33% per annum on cost                 |
| Fixtures, fittings & equipment | 20% per annum on cost                 |
| Bowling equipment              | 20% per annum on cost                 |

### STOCK

Stock is valued at the lower of cost and net realisable value.

### LEASED ASSETS

The annual rentals on 'operating leases' are charged to the profit and loss account on a straight line basis over the lease term.

### TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and services provided to customers.

### GRANTS

The Bowling club received a grant of £30,000 towards the cost of equipment. This is being credited to expenses over five years.

# Turpin's Indoor Bowling Club Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2000

|                                                                                            |                   |                   |
|--------------------------------------------------------------------------------------------|-------------------|-------------------|
| 1. OTHER OPERATING EXPENSES                                                                | 2000              | 1999              |
|                                                                                            | £                 | £                 |
| Administrative expenses                                                                    | 70,296            | 63,426            |
|                                                                                            | <u>          </u> | <u>          </u> |
| 2. INVESTMENT INCOME                                                                       | 2000              | 1999              |
|                                                                                            | £                 | £                 |
| Bank interest                                                                              | 1,265             | 829               |
|                                                                                            | <u>          </u> | <u>          </u> |
| 3. (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION                                    | 2000              | 1999              |
|                                                                                            | £                 | £                 |
| (Loss)/Profit on ordinary activities before taxation is stated after charging/(crediting): |                   |                   |
| Depreciation of tangible assets:                                                           |                   |                   |
| Charge for the year:                                                                       |                   |                   |
| owned assets                                                                               | 15,715            | 15,602            |
| Operating lease rentals:                                                                   |                   |                   |
| Land and buildings                                                                         | 23,833            | 19,333            |
| Auditors' remuneration                                                                     | 2,500             | 2,400             |
|                                                                                            | <u>          </u> | <u>          </u> |
| 4. TAXATION                                                                                | 2000              | 1999              |
|                                                                                            | £                 | £                 |
| Based on the (loss)/profit for the year:                                                   |                   |                   |
| U.K. Corporation tax at 12% (1999 - 20%)                                                   | 158               | 168               |
|                                                                                            | <u>          </u> | <u>          </u> |

# Turpin's Indoor Bowling Club Limited

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2000

### 5. TANGIBLE FIXED ASSETS

|                    | <i>Short<br/>leasehold<br/>property</i> | <i>Computers</i> | <i>Fixtures,<br/>fittings &amp;<br/>equipment</i> | <i>Bowling<br/>equipment</i> | <i>Total</i> |
|--------------------|-----------------------------------------|------------------|---------------------------------------------------|------------------------------|--------------|
|                    | £                                       | £                | £                                                 | £                            | £            |
| Cost               |                                         |                  |                                                   |                              |              |
| 1 January 2000     | 60,000                                  | 1,524            | 60,498                                            | 5,515                        | 127,537      |
| Additions          | -                                       | -                | 573                                               | -                            | 573          |
| 31 December 2000   | 60,000                                  | 1,524            | 61,071                                            | 5,515                        | 128,110      |
| Depreciation       |                                         |                  |                                                   |                              |              |
| 1 January 2000     | 7,200                                   | 1,524            | 34,378                                            | 3,255                        | 46,357       |
| Charge in the year | 2,400                                   | -                | 12,212                                            | 1,103                        | 15,715       |
| 31 December 2000   | 9,600                                   | 1,524            | 46,590                                            | 4,358                        | 62,072       |
| Net book value     |                                         |                  |                                                   |                              |              |
| 31 December 2000   | 50,400                                  | -                | 14,481                                            | 1,157                        | 66,038       |
| 31 December 1999   | 52,800                                  | -                | 26,120                                            | 2,260                        | 81,180       |

### 6. DEBTORS

|                     | 2000   | 1999  |
|---------------------|--------|-------|
|                     | £      | £     |
| Due within one year |        |       |
| Trade debtors       | 160    | 55    |
| Other debtors       | 10,214 | 8,191 |
|                     | 10,374 | 8,246 |

### 7. CREDITORS: Amounts falling due within one year

|                                       | 2000   | 1999   |
|---------------------------------------|--------|--------|
|                                       | £      | £      |
| Trade creditors                       | 2,130  | 1,179  |
| Corporation tax                       | 158    | 168    |
| Other taxes and social security costs | 1,839  | 1,833  |
| Other creditors                       | 41,575 | 39,455 |
|                                       | 45,702 | 42,635 |

# Turpin's Indoor Bowling Club Limited

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2000

| 8. CREDITORS: Amounts falling due in more than one year | 2000<br>£     | 1999<br>£     |
|---------------------------------------------------------|---------------|---------------|
| Brewery loan                                            | 28,750        | 33,750        |
| Members loans                                           | 3,100         | 8,825         |
|                                                         | <u>31,850</u> | <u>42,575</u> |
| Loans                                                   |               |               |
| Not wholly repayable within five years by instalments   | 42,575        | 47,575        |
| Included in current liabilities                         | (10,725)      | (5,000)       |
|                                                         | <u>31,850</u> | <u>42,575</u> |
| Loan maturity analysis:                                 |               |               |
| Between one and two years                               | 5,200         | 5,200         |
| Between two and five years                              | 15,000        | 20,725        |
| In five years or more                                   | 11,650        | 16,650        |
|                                                         | <u>31,850</u> | <u>42,575</u> |

The brewery loan is secured jointly to the value of £10,000 by the following seven people C J Dace, P C Lawrence, J E Matthews, B Pickford, K Cowell, J A Banks and A J Fisher. There is also a general charge over the fixed assets of the bowling club.

The members loans are unsecured.

## 9. STATEMENT OF MOVEMENT ON RESERVES

|                                                                              | <i>Bowling<br/>green/<br/>redecorations<br/>reserve</i><br>£ | <i>Profit and<br/>loss account</i><br>£ |
|------------------------------------------------------------------------------|--------------------------------------------------------------|-----------------------------------------|
| 1 January 2000                                                               | 12,000                                                       | 55,868                                  |
| Retained loss for the year                                                   | -                                                            | (930)                                   |
| Transfer from profit and loss account to bowling green/redecorations reserve | -                                                            | (4,000)                                 |
| Movement during the year                                                     | 4,000                                                        | -                                       |
| 31 December 2000                                                             | <u>16,000</u>                                                | <u>50,938</u>                           |

# Turpin's Indoor Bowling Club Limited

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2000

| 10. RECONCILIATION OF MOVEMENTS IN MEMBERS' FUNDS | 2000              | 1999              |
|---------------------------------------------------|-------------------|-------------------|
|                                                   | £                 | £                 |
| (Loss)/profit for the financial year              | (930)             | 10,045            |
| Opening members' funds                            | 67,868            | 45,823            |
|                                                   | <u>          </u> | <u>          </u> |
| Closing members' funds                            | 66,938            | 67,868            |
|                                                   | <u>          </u> | <u>          </u> |

## 11. COMMITMENTS UNDER OPERATING LEASES

At 31 December 2000 the company had annual commitments under non-cancellable operating leases as follows:

|                           |                   |                   |
|---------------------------|-------------------|-------------------|
|                           | 2000              | 1999              |
|                           | £                 | £                 |
| Land and buildings        |                   |                   |
| expiring after five years | 29,333            | 23,833            |
|                           | <u>          </u> | <u>          </u> |

## 12. RELATED PARTY TRANSACTIONS

The directors of the company, in some instances, benefit from all the facilities of the club on the same basis as the other members. Due to the nature of the facilities offered it is impossible to determine the total sum involved.