

DAVENTRY INDOOR BOWLING CLUB LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH JUNE 2001



DAVENTRY INDOOR BOWLING CLUB LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2001

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DAVENTRY INDOOR BOWLING CLUB LIMITED

ABBREVIATED BALANCE SHEET

30TH JUNE 2001

	Note	2001 £	£	2000 As restated £	£
FIXED ASSETS	2				
Tangible assets			742,799		765,566
CURRENT ASSETS					
Stocks		2,430		2,614	
Debtors		100		2,139	
Cash at bank and in hand		63,273		48,724	
		<u>65,803</u>		<u>53,477</u>	
CREDITORS: Amounts falling due within one year	3	<u>(33,114)</u>		<u>(39,729)</u>	
NET CURRENT LIABILITIES			32,689		13,748
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>775,488</u>		<u>779,314</u>
CREDITORS: Amounts falling due after more than one year	4		(181,179)		(199,912)
			<u>594,309</u>		<u>579,402</u>

The balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these financial statements.

DAVENTRY INDOOR BOWLING CLUB LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30TH JUNE 2001

	Note	2001 £	2000 £
RESERVES	5		
Profit and loss account		594,309	579,402
MEMBERS' FUNDS		<u>594,309</u>	<u>579,402</u>

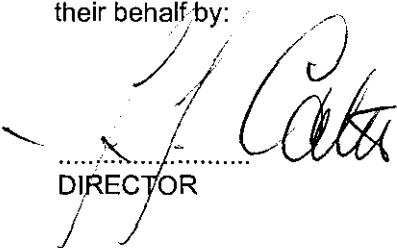
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 31 August 2001, and are signed on their behalf by:



.....
DIRECTOR

The notes on pages 3 to 4 form part of these financial statements.

DAVENTRY INDOOR BOWLING CLUB LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2001

1. ACCOUNTING POLICIES**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	2% on cost
Bowling surface	-	15% on reducing balance
Fixtures & Fittings	-	15% on reducing balance
Computer equipment	-	25% 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.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st July 2000 – as previously	810,653
Prior year adjustments	3,500
At 30th June 2001	<u>814,153</u>
DEPRECIATION	
At 1st July 2000	48,587
Charge for year	22,767
At 30th June 2001	<u>71,354</u>
NET BOOK VALUE	
At 30th June 2001	<u>742,799</u>
At 30th June 2000	<u>765,566</u>

DAVENTRY INDOOR BOWLING CLUB LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2001

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2001 £	2000 £
Bank loans and overdrafts	6,775	6,171
Brewery loan	6,700	6,700
Daventry District Council Loan	1,250	1,436
	<u>14,725</u>	<u>14,307</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2001 £	2000 £
Bank loans and overdrafts	127,606	133,843
Brewery loan	18,496	29,692
Daventry District Council Loan	7,557	8,532
	<u>153,659</u>	<u>172,067</u>

The following aggregate liabilities are disclosed under creditors falling due after more than one year are due for payment after more than five years from the balance sheet date:

	2001 £	2000 £
Bank loans and overdrafts	92,170	102,462
Brewery loan	-	22,891
Daventry District Council Loan	2,557	4,422
	<u>94,727</u>	<u>129,775</u>

5. COMPANY LIMITED BY GUARANTEE

Daventry Indoor Bowling Club Limited is a company limited by guarantee and does not have any share capital.