

**Company Registration Number 03419085**

**DAVENTRY INDOOR BOWLING CLUB LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED**  
**29 FEBRUARY 2008**

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# **DAVENTRY INDOOR BOWLING CLUB LIMITED**

## **FINANCIAL STATEMENTS**

**PERIOD ENDED 29 FEBRUARY 2008**

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# **DAVENTRY INDOOR BOWLING CLUB LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

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### **The board of directors**

Mr S Price  
Mr N Scrimshaw  
Mr E Wareing  
Mr D Symonds  
Mr A Yates  
Mrs S Yates  
Mr R Aberdein  
Mr G Allen

### **Company secretary**

Mr N Scrimshaw

### **Registered office**

Staverton Sports Park  
Browns Road  
Daventry  
Northants  
NN11 4NS

### **Accountants**

dng Dove Naish  
Chartered Accountants  
28 Billing Road  
Northampton  
NN1 5AJ

### **Bankers**

Natwest Bank Plc  
7 High Street  
Crowborough  
East Sussex  
TN6 2PU

# **DAVENTRY INDOOR BOWLING CLUB LIMITED**

## **THE DIRECTORS' REPORT**

**PERIOD ENDED 29 FEBRUARY 2008**

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The directors have pleasure in presenting their report and the unaudited financial statements of the company for the 11 month period 1 April 2007 to 29 February 2008

### **PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The principal activity of the company during the period under review was that of the provision and management of indoor bowling facilities

### **SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

### **DIRECTORS**

The directors who served the company during the period were as follows

Mr E Wareing  
Mr N Scrimshaw  
Mr S Price  
Mr P Oliver  
Mr A Yates  
Mrs S Yates  
Mr R Aberdeen  
Mr D Symonds  
Mr G Allen

(Appointed 5 December 2007)

These directors did not hold any interests in the company

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- 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

# DAVENTRY INDOOR BOWLING CLUB LIMITED

## THE DIRECTORS' REPORT

PERIOD ENDED 29 FEBRUARY 2008

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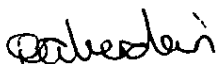
reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection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

Signed by order of the directors



N Scrimshaw  
Company Secretary

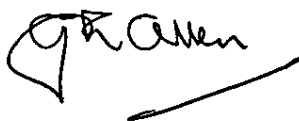
Approved by the directors on 27 April 2008



S. J. Yates

D Symonds

E Wainwright



**DAVENTRY INDOOR BOWLING CLUB LIMITED****PROFIT AND LOSS ACCOUNT****PERIOD ENDED 29 FEBRUARY 2008**

|                                                      | <b>Note</b> | <b>2008<br/>£</b> | <b>2007<br/>£</b> |
|------------------------------------------------------|-------------|-------------------|-------------------|
| <b>TURNOVER</b>                                      |             | 1,007             | 13,653            |
| Cost of sales                                        |             | (1,122)           | (7,812)           |
| <b>GROSS (LOSS)/PROFIT</b>                           |             | (115)             | 5,841             |
| Administrative expenses                              |             | (50,987)          | (44,622)          |
| Other operating income                               |             | 52,985            | 59,272            |
| <b>OPERATING PROFIT</b>                              | <b>2</b>    | 1,883             | 20,491            |
| Interest receivable                                  | <b>3</b>    | 1,927             | 1,660             |
| Interest payable                                     | <b>4</b>    | (1,125)           | (5,904)           |
| <b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b> |             | 2,685             | 16,247            |
| Tax on profit on ordinary activities                 | <b>5</b>    | 385               | 316               |
| <b>RETAINED PROFIT FOR THE FINANCIAL PERIOD</b>      |             | 2,300             | 15,931            |
| Balance brought forward                              |             | 694,362           | 678,431           |
| <b>Balance carried forward</b>                       |             | 696,662           | 694,362           |

The notes on pages 6 to 9 form part of these financial statements.

**BALANCE SHEET**

**29 FEBRUARY 2008**

|                                                                | Note | 2008            | 2007            |
|----------------------------------------------------------------|------|-----------------|-----------------|
|                                                                |      | £               | £               |
| <b>FIXED ASSETS</b>                                            |      |                 |                 |
| Tangible assets                                                | 6    | 622,251         | 635,916         |
| <b>CURRENT ASSETS</b>                                          |      |                 |                 |
| Stocks                                                         |      | 1,799           | 3,793           |
| Debtors                                                        | 7    | 30              | 30              |
| Cash at bank and in hand                                       |      | 89,222          | 76,078          |
|                                                                |      | <u>91,051</u>   | <u>79,901</u>   |
| <b>CREDITORS: Amounts falling due within one year</b>          | 8    | <u>(16,640)</u> | <u>(16,495)</u> |
| <b>NET CURRENT ASSETS</b>                                      |      | <u>74,411</u>   | <u>63,406</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |      | <u>696,662</u>  | <u>699,322</u>  |
| <b>CREDITORS: Amounts falling due after more than one year</b> | 9    | <u>(0)</u>      | <u>(4,960)</u>  |
|                                                                |      | <u>696,662</u>  | <u>694,362</u>  |
| <b>RESERVES</b>                                                | 12   |                 |                 |
| Profit and loss account                                        |      | <u>696,662</u>  | <u>694,362</u>  |
| <b>MEMBERS' FUNDS</b>                                          |      | <u>696,662</u>  | <u>694,362</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 financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

These financial statements were approved and authorised for issue by the directors on 27 April 2008, and are signed on their behalf by

  
N SCRIMSHAW

The notes on pages 6 to 9 form part of these financial statements.

**DAVENTRY INDOOR BOWLING CLUB LIMITED****NOTES TO THE FINANCIAL STATEMENTS****PERIOD ENDED 29 FEBRUARY 2008**

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**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 period, 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. OPERATING PROFIT**

Operating profit is stated after charging

|                       | <b>2008</b>       | <b>2007</b>       |
|-----------------------|-------------------|-------------------|
| Directors' Emoluments | £ 0               | £ 0               |
| Depreciation          | £17,265           | £18,487           |
|                       | <u>          </u> | <u>          </u> |

**3. INTEREST RECEIVABLE**

|                          | <b>2008</b>       | <b>2007</b>       |
|--------------------------|-------------------|-------------------|
|                          | £                 | £                 |
| Bank interest receivable | 1,927             | 1,660             |
|                          | <u>          </u> | <u>          </u> |

# DAVENTRY INDOOR BOWLING CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 29 FEBRUARY 2008

### 4. INTEREST PAYABLE

|                                    | 2008<br>£ | 2007<br>£ |
|------------------------------------|-----------|-----------|
| Interest payable on bank borrowing | 1,125     | 5,904     |

### 5. TAX ON PROFIT ON ORDINARY ACTIVITIES

|                                                   | 2008<br>£ | 2007<br>£ |
|---------------------------------------------------|-----------|-----------|
| Corporation tax based on the results for the year | 385       | 316       |

### 6. TANGIBLE FIXED ASSETS

|                            | Leasehold<br>Property<br>£ | Bowling<br>surface<br>£ | Furniture<br>Fixtures &<br>Fittings<br>£ | Computer<br>Equipment<br>£ | Total<br>£     |
|----------------------------|----------------------------|-------------------------|------------------------------------------|----------------------------|----------------|
| <b>COST</b>                |                            |                         |                                          |                            |                |
| At 1 April 2007            | 739,881                    | 44,270                  | 35,030                                   | 680                        | 819,861        |
| Additions                  | 0                          | 0                       | 3,600                                    | 0                          | 3,600          |
| Disposals                  | 0                          | 0                       | 0                                        | 0                          | (0)            |
| <b>At 29 February 2008</b> | <b>739,881</b>             | <b>44,270</b>           | <b>38,630</b>                            | <b>680</b>                 | <b>823,461</b> |
| <b>DEPRECIATION</b>        |                            |                         |                                          |                            |                |
| At 1 April 2007            | 129,034                    | 32,967                  | 21,859                                   | 85                         | 183,945        |
| Charge for the period      | 13,564                     | 1,554                   | 1,991                                    | 156                        | 17,265         |
| Disposals                  | 0                          | 0                       | 0                                        | 0                          | (0)            |
| <b>At 29 February 2008</b> | <b>142,598</b>             | <b>34,521</b>           | <b>23,850</b>                            | <b>241</b>                 | <b>201,210</b> |
| <b>NET BOOK VALUE</b>      |                            |                         |                                          |                            |                |
| At 1 April 2007            | 610,847                    | 11,303                  | 13,171                                   | 595                        | 635,916        |
| <b>At 29 February 2008</b> | <b>597,283</b>             | <b>9,749</b>            | <b>14,780</b>                            | <b>439</b>                 | <b>622,251</b> |

**DAVENTRY INDOOR BOWLING CLUB LIMITED****NOTES TO THE FINANCIAL STATEMENTS****PERIOD ENDED 29 FEBRUARY 2008****7. DEBTORS**

|                                | <b>2008</b> | <b>2007</b> |
|--------------------------------|-------------|-------------|
|                                | <b>£</b>    | <b>£</b>    |
| Prepayments and accrued income | 30          | 30          |
|                                | <u>30</u>   | <u>30</u>   |

**8. CREDITORS: Amounts falling due within one year**

|                              | <b>2008</b>   | <b>2007</b>   |
|------------------------------|---------------|---------------|
|                              | <b>£</b>      | <b>£</b>      |
| Bank loan **                 | 6,582         | 6,024         |
| Corporation tax              | 701           | 316           |
| VAT                          | 1,357         | 1,860         |
| Accruals and deferred income | 8,000         | 8,295         |
|                              | <u>16,640</u> | <u>16,495</u> |

\*\* These liabilities disclosed under creditors falling due within one year are secured by the company

The loan was secured by a legal charge over the lease of Staverton Sports Park, Daventry

**9. CREDITORS: Amounts falling due after more than one year**

|                              | <b>2008</b> | <b>2007</b>  |
|------------------------------|-------------|--------------|
|                              | <b>£</b>    | <b>£</b>     |
| Bank loans and overdrafts ** | 0           | 4,960        |
|                              | <u>0</u>    | <u>4,960</u> |

**10. SUBSEQUENT EVENTS**

After the end of the financial period, the bar and catering franchisees gave notice to end their contract with the club. The bar and catering service will now be run by the company.

**11. ULTIMATE CONTROLLING PARTY**

The company is under the control of the directors

**DAVENTRY INDOOR BOWLING CLUB LIMITED****NOTES TO THE FINANCIAL STATEMENTS****PERIOD ENDED 29 FEBRUARY 2008**

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**12. RESERVES**

|                         | <b>Profit and<br/>Loss Account<br/>£</b> |
|-------------------------|------------------------------------------|
| Balance brought forward | 694,362                                  |
| Profit for the period   | <u>2,300</u>                             |
| Balance carried forward | <u>696,662</u>                           |

**12. COMPANY LIMITED BY GUARANTEE**

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

**DAVENTRY INDOOR BOWLING CLUB LIMITED**

**MANAGEMENT INFORMATION**

**PERIOD ENDED 29 FEBRUARY 2008**

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**The following pages do not form part of the statutory financial statements**

**DAVENTRY INDOOR BOWLING CLUB LIMITED**  
**ACCOUNTANTS REPORT TO THE MEMBERS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS**

We report on the financial statements for the period ended 29 February 2008 set out on pages 4 to 9

**RESPECTIVE RESPONSIBILITIES OF OFFICERS AND REPORTING ACCOUNTANTS**

The club's officers are responsible for the preparation of the financial statements and they have instructed us to carry out procedures designed to enable us to report our opinion

**BASIS OF OPINION**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the club, and making such limited enquiries of the officers of the club as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed by our opinion

**OPINION**

In our opinion

- (a) the financial statements are in agreement with the accounting records kept by the club,
- (b) having regard only to, and on the basis of, the information contained in those accounting records, the financial statements have been drawn up in a manner consistent with recognised accounting principles and comply with the Companies Act 1985



dng Dove Naish  
Chartered Accountants  
Eagle House  
28 Billing Road  
Northampton  
NN1 5AJ

Date 27 April 2008

**DAVENTRY INDOOR BOWLING CLUB LIMITED****ADDITIONAL INCOME AND COST INFORMATION****PERIOD ENDED 29 FEBRUARY 2008**

|                                     | <b>2008</b> |               | <b>2007</b> |               |
|-------------------------------------|-------------|---------------|-------------|---------------|
|                                     | £           | £             | £           | £             |
| <b>OTHER OPERATING INCOME</b>       |             |               |             |               |
| Subscriptions                       | 12,779      |               | 12,748      |               |
| Green fees                          | 33,517      |               | 39,186      |               |
| League and competition fees         | 133         |               | 934         |               |
| Raffle income                       | 1,193       |               | 2,241       |               |
| Donations                           | 1,000       |               | 1,157       |               |
| Fundraising                         | 703         |               | 1,532       |               |
| Sundry income (catering and bowls)  | 3,660       |               | 1,474       |               |
|                                     |             | <u>52,985</u> |             | <u>59,272</u> |
| <b>TOTAL COSTS ANALYSED BELOW</b>   |             |               |             |               |
| Administrative expenses             |             | 49,563        |             | 43,395        |
| Bowling costs – included elsewhere  |             | 1,424         |             | 1,227         |
|                                     |             | <u>50,987</u> |             | <u>44,622</u> |
| <b>Establishment expenses</b>       |             |               |             |               |
| Rates and water                     | 678         |               | 564         |               |
| Light and heat                      | 10,132      |               | 10,012      |               |
| Insurance                           | 3,005       |               | 3,554       |               |
| Cleaning                            | 1,306       |               | 640         |               |
| Gardening                           | 750         |               | 900         |               |
| Security                            | 905         |               | 500         |               |
| Repairs and maintenance             | 10,419      |               | 3,289       |               |
|                                     |             | <u>27,195</u> |             | <u>19,459</u> |
| <b>General expenses</b>             |             |               |             |               |
| Telephone                           | 727         |               | 737         |               |
| Printing, stationery and postage    | 461         |               | 676         |               |
| Bowling expenses                    | 2,807       |               | 1,738       |               |
| Officers expenses                   | 102         |               | 197         |               |
| Bowls promotions and advertising    | 258         |               | 278         |               |
| Legal and professional fees         | 1,647       |               | 1,116       |               |
| VAT Capital Goods scheme adjustment | 0           |               | 1,210       |               |
| Depreciation                        | 17,265      |               | 18,487      |               |
|                                     |             | <u>23,267</u> |             | <u>24,439</u> |
| <b>Financial costs</b>              |             |               |             |               |
| Bank charges                        |             | 525           |             | 724           |
|                                     |             | <u>50,987</u> |             | <u>44,622</u> |