

DAVENTRY INDOOR BOWLING CLUB LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
28 FEBRUARY 2011

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DAVENTRY INDOOR BOWLING CLUB LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2011

COMPANY NO 03419085

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DAVENTRY INDOOR BOWLING CLUB LIMITED**OFFICERS AND PROFESSIONAL ADVISERS****COMPANY NO 03419085**

The board of directors

Mr R Aberdein
Mr G Allen
Mr M Hams (Resigned 2 March 2010)
Mr P Oliver
Mrs S Pernyes
Mr N Scrimshaw
Mr E Wareing
Mr A Yates
Mrs S Yates
Mr G Smith (Appointed at the AGM - 25 April 2010)

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

YEAR ENDED 28 FEBRUARY 2011

COMPANY NO: 03419085

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 28 February 2011

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 2006

DIRECTORS

The directors who served the company during the period were as noted on page 1

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 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 2006. 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 12-1-2011

DAVENTRY INDOOR BOWLING CLUB LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 28 FEBRUARY 2011****COMPANY NO 03419085**

	Note	2011 £	2010 £
TURNOVER		19,490	18,764
Cost of sales		(9,963)	(11,001)
GROSS PROFIT		9,527	7,763
Administrative expenses		(62,470)	(61,635)
Other operating income		56,221	54,687
OPERATING PROFIT	2	3,278	815
Interest receivable	3	43	49
Interest payable	4	-	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		3,321	864
Tax on profit on ordinary activities	5	-	-
RETAINED PROFIT FOR THE FINANCIAL PERIOD		3,321	864
Balance brought forward		699,587	698,723
Balance carried forward		702,908	699,587

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

DAVENTRY INDOOR BOWLING CLUB LIMITED

BALANCE SHEET

28 FEBRUARY 2011

COMPANY NO 03419085

	Note	2011 £	2010 £
FIXED ASSETS			
Tangible assets	6	577,365	594,195
CURRENT ASSETS			
Stocks	7	2,587	2,419
Debtors	8	3,254	4,417
Cash at bank and in hand	9	131,289	108,155
		<u>137,130</u>	<u>114,991</u>
CREDITORS Amounts falling due within one year	10	(11,587)	(9,599)
NET CURRENT ASSETS		<u>125,543</u>	<u>105,392</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>702,908</u>	<u>699,587</u>
		<u>702,908</u>	<u>699,587</u>
RESERVES	12		
Profit and loss account		<u>702,908</u>	<u>699,587</u>
MEMBERS' FUNDS		<u>702,908</u>	<u>699,587</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2011

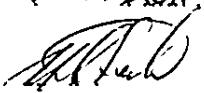
The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for:

- 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and authorised for issue by the directors on 28.2.2011, 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

YEAR ENDED 28 FEBRUARY 2011

COMPANY NO: 03419085

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

	2011 £	2010 £
Directors' Emoluments	-	-
Depreciation	19,215	19,627
	<u> </u>	<u> </u>

3 INTEREST RECEIVABLE

	2011 £	2010 £
Bank interest receivable	43	49
	<u> </u>	<u> </u>

4 INTEREST PAYABLE

	2011 £	2010 £
Interest payable on bank borrowing	-	-
	<u> </u>	<u> </u>

DAVENTRY INDOOR BOWLING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2011

COMPANY NO: 03419085

5 TAX ON PROFIT ON ORDINARY ACTIVITIES

	2011	2010
	£	£
Corporation tax based on the results for the year	-	-

6. TANGIBLE FIXED ASSETS

	Leasehold Property £	Bowling surface £	Furniture Fixtures & Fittings £	Computer Equipment £	Total £
COST					
At 1 March 2010	739,881	44,270	49,451	680	834,282
Additions	-	-	2,385	-	2,385
At 28 February 2011	739,881	44,270	51,836	680	836,667
DEPRECIATION					
At 1 March 2010	172,193	37,226	30,087	581	240,087
Charge for the period	14,797	1,057	3,262	99	19,215
At 28 February 2011	186,990	38,283	33,349	680	259,302
NET BOOK VALUE					
At 1 March 2010	567,688	7,044	19,364	99	594,195
At 28 February 2011	552,891	5,987	18,487	-	577,365

7 STOCKS

	2011	2010
	£	£
Bar	1,245	729
Vending machine	298	305
Raffle prizes	172	132
Insignia, ties etc	284	367
Club shirts	440	720
Cleaning materials	148	166
Total stocks	2,587	2,419

8 DEBTORS

	2011	2010
	£	£
Trade debtors	944	1,343
Prepayments	2,310	3,074
	3,254	4,417

DAVENTRY INDOOR BOWLING CLUB LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 28 FEBRUARY 2011****COMPANY NO 03419085****9. CASH IN HAND AND AT BANK**

	2011	2010
	£	£
Bank current account	77,336	52,235
Reserve account	52,532	52,505
Petty cash	421	2,565
Floats (4)	1,000	850
	<u>131,289</u>	<u>108,155</u>

10 CREDITORS. Amounts falling due within one year

	2011	2010
	£	£
Creditors	3,176	880
Accruals	8,020	8,710
Other Creditors	238	-
VAT	153	9
	<u>11,587</u>	<u>9,599</u>

11 ULTIMATE CONTROLLING PARTY

The company is under the control of the directors

12 RESERVES

	Profit and Loss Account £
Balance brought forward	699,587
Surplus for the period	3,321
	<u>702,908</u>

13 COMPANY LIMITED BY GUARANTEE

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