

DAVENTRY INDOOR BOWLING CLUB LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
29 FEBRUARY 2012

WEDNESDAY



A18L1UDU

A11

09/05/2012

#395

COMPANIES HOUSE

DAVENTRY INDOOR BOWLING CLUB LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 29 FEBRUARY 2012

COMPANY NO 03419085

CONTENTS	PAGE
Officers and professional advisers	1
The Directors' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5
The following pages do not form part of the financial statements	
Accountants' report to the directors	9
Additional income and cost information	10

DAVENTRY INDOOR BOWLING CLUB LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

COMPANY NO 03419085

The board of directors

Mr G Allen
Mr P Oliver
Mrs S Pernyes
Mr N Scrmshaw
Mr A Yates
Mrs S Yates
Mr G Smith
Mr J Sach (Appointed at AGM April 2011)

Company secretary

Mr N Scrmshaw

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 29 FEBRUARY 2012

COMPANY NO 03419085

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 29 February 2012

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 Scmshaw
Company Secretary

Approved by the directors on 23 April 2012

DAVENTRY INDOOR BOWLING CLUB LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 29 FEBRUARY 2012

COMPANY NO 03419085

	Note	2012 £	2011 £
TURNOVER		17,773	19,490
Cost of sales		12,992	(9,963)
GROSS PROFIT		4,781	9,527
Administrative expenses		(62,196)	(62,470)
Other operating income		57,576	56,221
OPERATING PROFIT	2	161	3,278
Interest receivable	3	56	43
Interest payable	4	-	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		217	3,321
Tax on profit on ordinary activities	5	-	-
RETAINED PROFIT FOR THE FINANCIAL PERIOD			3,321
Balance brought forward		702,908	699,587
Balance carried forward		703,125	702,908

The notes on pages 5 to 7 form part of these financial statements

DAVENTRY INDOOR BOWLING CLUB LIMITED

BALANCE SHEET

29 FEBRUARY 2012

COMPANY NO: 03419085

	Note	2012	2011
		£	£
FIXED ASSETS			
Tangible assets	6	569,397	577,365
CURRENT ASSETS			
Stocks	7	2,072	2,587
Debtors	8	2,993	3,254
Cash at bank and in hand	9	138,415	131,289
		143,480	137,130
CREDITORS Amounts falling due within one year	10	(9,752)	(11,587)
NET CURRENT ASSETS		133,728	125,543
TOTAL ASSETS LESS CURRENT LIABILITIES		703,125	702,908
		703,125	702,908
RESERVES	12		
Profit and loss account		703,125	702,908
MEMBERS' FUNDS		703,125	702,908

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2012

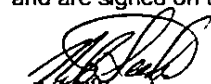
The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2012 in accordance with Section 476 of the Companies Act 2006

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 23 April 2012, and are signed on their behalf by



N SCRIMSHAW

The notes on pages 5 to 7 form part of these financial statements

DAVENTRY INDOOR BOWLING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 29 FEBRUARY 2012

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

	2012	2011
	£	£
Directors' Emoluments	-	-
Depreciation	20,370	19,215
	<u> </u>	<u> </u>

3 INTEREST RECEIVABLE

	2012	2011
	£	£
Bank interest receivable	56	43
	<u> </u>	<u> </u>

4 INTEREST PAYABLE

	2012	2011
	£	£
Interest payable on bank borrowing	-	-
	<u> </u>	<u> </u>

DAVENTRY INDOOR BOWLING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 29 FEBRUARY 2012

COMPANY NO 03419085

5. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2012	2011
	£	£
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 2011	739,881	44,270	51,836	680	836,667
Additions	-	712	11,282	409	12,403
At 28 February 2012	739,881	44,982	63,118	1,089	849,070
DEPRECIATION					
At 1 March 2011	186,990	38,283	33,349	680	259,302
Charge for the period	14,798	1,005	4,465	102	20,370
At 28 February 2012	201,788	39,288	37,814	782	279,672
NET BOOK VALUE					
At 1 March 2011	552,891	5,987	18,487	-	577,365
At 28 February 2012	538,093	5,694	25,304	307	569,398

7 STOCKS

	2012	2011
	£	£
Bar	816	1,245
Vending machine	70	298
Raffle prizes	135	172
Insignia, ties etc	267	284
Club shirts	660	440
Cleaning materials	124	148
Total stocks	2,072	2,587

8 DEBTORS

	2012	2011
	£	£
Trade debtors	450	944
Prepayments	2,543	2,310
	2,993	3,254

DAVENTRY INDOOR BOWLING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 29 FEBRUARY 2012

COMPANY NO 03419085

9 CASH IN HAND AND AT BANK

	2012	2011
	£	£
Bank current account	32,974	77,336
Reserve account	52,558	52,532
Investec Bank plc	50,000	-
Petty cash	1,883	421
Floats (4)	1,000	1,000
	<u>138,415</u>	<u>131,289</u>

10 CREDITORS Amounts falling due within one year

	2012	2011
	£	£
Creditors	1,115	3,176
Accruals	8,330	8,020
Other Creditors	226	238
VAT	81	153
	<u>9,752</u>	<u>11,587</u>

11 ULTIMATE CONTROLLING PARTY

The company is under the control of the directors

12 RESERVES

	Profit and Loss Account £
Balance brought forward	702,908
Surplus for the period	217
	<u>703,125</u>
Balance carried forward	<u>703,125</u>

13. 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

YEAR ENDED 29 FEBRUARY 2012

COMPANY NO 03419085

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

DAVENTRY INDOOR BOWLING CLUB LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS

YEAR ENDED 29 FEBRUARY 2012

COMPANY NO· 03419085

We report on the financial statements for the period ended 29 February 2012 set out on pages 3 to 7

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 2006



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

Date 25 April 2012

DAVENTRY INDOOR BOWLING CLUB LIMITED

PROFIT AND LOSS ACCOUNT DETAIL

YEAR ENDED 29 FEBRUARY 2012

COMPANY NO 03419085

	2012 £	2011 £
OPERATING INCOME		
Members subscriptions	12,836	13,718
Green fees	39,645	38,296
League and competition fees	1,362	1,401
Donations	250	-
Raffle income	1,900	1,642
Fundraising	719	422
Club merchandising	227	-
Sundry income	637	742
Total operating income	<u>57,576</u>	<u>56,221</u>

	2012 £	2011 £
BAR AND CATERING TURNOVER		
Bar takings	14,894	16,243
Coffee and snack machine	2,751	2,765
Catering	128	482
Total turnover	<u>17,773</u>	<u>19,490</u>
COST OF SALES		
Bar purchases	9,737	8,607
Coffee machine	2,934	1,136
Water machine	108	122
Kitchen equipment	44	-
Other catering costs	169	98
Total cost of sales	<u>12,992</u>	<u>9,963</u>
GROSS PROFIT from bar and catering	<u>4,781</u>	<u>9,527</u>

DAVENTRY INDOOR BOWLING CLUB LIMITED

PROFIT AND LOSS ACCOUNT DETAIL

YEAR ENDED 29 FEBRUARY 2012

COMPANY NO 03419085

ADMINISTRATION EXPENSES	2012	2011
	£	£
Establishment Expenses		
Rates & water	4,416	1,223
Electricity	7,711	8,986
Gas	3,168	5,728
Security	1,423	912
Cleaning	2,839	2,785
Gardening	1,130	960
Insurance	2,656	3,071
Maintenance	4,045	3,848
Other	955	1,053
	<u>28,343</u>	<u>28,566</u>
General Expenses		
Affiliation fees	1,233	1,058
Competition entry fees	605	593
Trophies and prizes	1,342	1,344
Bowling supplies	154	485
Raffle prizes	705	947
Social events	698	196
Office equipment	831	889
Stationery, postage and printing	580	434
Telephone	730	574
Publicity and advertising	239	325
Licensing fees	490	322
Use of private vehicles	21	34
Professional fees	1,303	4,291
Donations	25	-
VAT partial exemption	4,195	2,863
	<u>13,151</u>	<u>14,355</u>
Depreciation	<u>20,370</u>	<u>19,215</u>
Financial Costs		
Bank charges	<u>332</u>	<u>334</u>
Total Administration Expenses	<u>62,196</u>	<u>62,470</u>