Daventry Indoor Bowling Club Limited

Registered number: 03419085

Balance Sheet

as at 28 February 2019

	Notes		2019		2018
			£		£
Fixed assets					
Tangible assets	2		593,420		599,375
Current assets					
Stocks		1,453		2,243	
Debtors	3	2,942		3,513	
Cash at bank and in hand		141,547		119,759	
		145,942		125,515	
Creditors: amounts falling due within one year	4	(768)		(2,208)	
Net current assets			145,174		123,307
Net assets			738,594		722,682
Capital and reserves					
Profit and loss account			738,594		722,682
Shareholders' funds			738,594		722,682

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

J J Sach

Director

Approved by the board on 8 April 2019

Daventry Indoor Bowling Club Limited

Notes to the Accounts

for the year ended 28 February 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold property	2% on cost
Solar panels	10% on cost
Fixtures and fittings	15% reducing balance
Bowling carpet and equipment	15% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at

amortised cost determined using the effective interest method.

Taxation

No liability to UK corporation tax arose on ordinary activities for the year ended 28th February 2019 nor for the year ended 29th February 2018.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Tangible fixed assets

	Land and buildings	Bowling carpet and equipment	Fixtures & fittings	Solar panels	Total
	£	£	£	£	£
Cost					
At 1 March 2018	833,271	44,982	116,598	27,342	1,022,193
Additions	10,795	2,797	8,622	-	22,214
At 28 February 2019	844,066	47,779	125,220	27,342	1,044,407
Depreciation					
At 1 March 2018	294,310	42,835	73,142	12,531	422,818
Charge for the year	16,881	742	7,812	2,734	28,169
At 28 February 2019	311,191	43,577	80,954	15,265	450,987
Net book value					
At 28 February 2019	532,875	4,202	44,266	12,077	593,420
At 28 February 2018	538,961	2,147	43,456	14,811	599,375

3 Debtors	2019	2018
	£	£
Prepayments	2,942	3,513

4 Creditors: amounts falling due within one year	2019	2018
	£	£
Trade creditors	-	1,464
Accruals	768	744
	768	2,208

5 Events after the reporting date

There have been no events since the balance sheet date which require disclosure or which would materially affect the amounts in the accounts, other than those already disclosed or included in the accounts.

6 Pension commitments

There are no pension commitments which require disclosure or which would materially affect the amounts in the accounts, other than those already disclosed or included in the accounts.

7 Contingent liabilities

There are no contingent liabilities which require disclosure or which would materially affect the amounts in the accounts, other than those already disclosed or included in the accounts.

8 Controlling party

The company is under the control of the directors.

9 Other information

Daventry Indoor Bowling Club Limited is a private company incorporated in England. Its registered office is:

Staverton Sports Park

Browns Road

Daventry

Northamptonshire

NN11 4NS

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