Daventry Indoor Bowling Club Limited

Registered number: 03419085

Balance Sheet

as at 28 February 2022

	Notes		2022		2021
			£		£
Fixed assets					
Tangible assets	3		551,876		581,867
Current assets					
Stocks		3,278		2,347	
Debtors	4	3,501		3,240	
Cash at bank and in hand		152,267		147,553	
		159,046		153,140	
Creditors: amounts falling due within one year		(1,138)		(5,079)	
Net current assets			157,908		148,061
Net assets			709,784		729,928
Capital and reserves					
Profit and loss account			709,784		729,928
Shareholders' funds			709,784		729,928

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.

M Daynes

Director

Approved by the board on 5 April 2022

Daventry Indoor Bowling Club Limited

Notes to the Accounts

for the year ended 28 February 2022

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
Computer equipment	25% on cost

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 2022 nor for the year ended 28th February 2021.

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 Employees

	2022	2021
	Number	Number
Average number of persons employed by the company	-	-

3 Tangible fixed assets

	Land and buildings	Computer equipment	Bowling carpet and equipment	Fixtures & fittings	Solar panels	Total
	£		£	£	£	£
Cost						
At 1 March 2021	863,636	8,178	60,919	136,032	27,342	1,096,107
At 28 February 2022	863,636	8,178	60,919	136,032	27,342	1,096,107
Depreciation						
At 1 March 2021	345,735	3,768	48,389	95,615	20,733	514,240
Charge for the year	17,272	2,044	1,879	6,062	2,734	29,991
At 28 February 2022	363,007	5,812	50,268	101,677	23,467	544,231
Net book value						
At 28 February 2021	517,901	4,410	12,530	40,417	6,609	581,867
At 28 February 2022	500,629	2,366	10,651	34,355	3,875	551,876

4 Debtors	2022	2021
	£	£
Prepayments	3,501	3,240
Trade creditors	346	4,287
Accruals	792	792
	1,138	5,079

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

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.