

Registered Number: 00348134

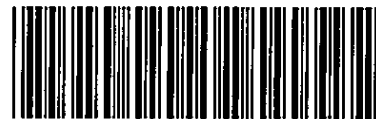
AMENDED.

IGHTEN MOUNT BOWLING CLUB LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28TH FEBRUARY 2014

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COMPANIES HOUSE

**COMPANY INFORMATION
FOR THE YEAR ENDED 28TH FEBRUARY 2014**

PRESIDENT

K Johnson

DIRECTOR

Mr B A Whitaker

COMPANY NUMBER

00348134

REGISTERED OFFICERomford Street
Burnley
BB12 8AF**ACCOUNTANT**

S N ASHWORTH

BANKERSNational Westminster Bank PLC
Burnley
BB11 1QS**SOLICITORS**Smith Sutcliffe
42 Burnley Road
Padiham

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DIRECTORS' REPORT**FOR THE YEAR ENDED 28TH FEBRUARY 2014**

The director presents his report and the financial statements for the year ended 28 February 2014

PRINCIPAL ACTIVITIES

The company's principal activity continues to be that of providing sporting and social activities for its members

DIRECTORS

The directors who served during the year and their interests in the company's issued share capital were:

**Ordinary shares
of 50p each**

Mr B A Whitaker	1	1
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DIRECTORS MEETINGS

	Possible	Attended
Mr B A Whitaker	9	9

The report of the director has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies

This report was approved and signed by the director on

Mr B A Whitaker
Director

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
FINANCIAL STATEMENTS OF IGTEN MOUNT BOWLING CLUB LIMITED****FOR THE YEAR ENDED 28TH FEBRUARY 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, and the relevant statutory reporting requirements, I have compiled the financial statements of the company which comprise of the Profit and Loss account, the Balance sheet and the related notes from the accounting records and explanations you have provided

You have acknowledged on the balance sheet as at 28 February 2014 your duty to ensure that the company has kept proper accounting record, and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year

Simon N Ashworth

IGHTEN MOUNT BOWLING CLUB LIMITED**PAGE 5****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 28 FEBRUARY 2014**

		2014	2013
	Note		
TURNOVER	8	151,736	157,713
Cost of sales		65,848	<u>71,424</u>
GROSS PROFIT		85,888	86,289
Administrative expenses	10	96,388	97,569
Other operating income	9	10,786	<u>11,952</u>
Operating Profit/ Loss		286	672
		<hr/>	<hr/>
Profit/Loss on ordinary activities before taxation		286	672
		<hr/>	<hr/>
Tax on profit/loss on ordinary activities		0	0
Prior years adjustments		<u>0</u>	<u>0</u>
Profit/Loss for year to 28th February 2014			

BALANCE SHEET

FOR THE YEAR ENDED 28th FEBRUARY 2014

	Note	2014 £	2014 £	2013 £	2013 £
FIXED ASSETS					
Land and Buildings	2		26,277		26,951
Fixtures and Fittings	2		13,384		14,871
Total			<u>39,661</u>		<u>41,822</u>
OTHER ASSETS					
Stocks	3	6,464		5,758	
Debtors	3	480		-	
Cash in hand	4	<u>16,919</u>		<u>20,505</u>	
			23,863		26,263
TOTAL ASSETS			63,524		68,085
CREDITORS, Amounts falling due within one year	5		16,803		14,150
TOTAL ASSETS LESS CURRENT LIABILITIES			46,721		53,935
CREDITORS, Amounts falling due after more than one year	6		37,500		45,000
NET ASSETS			<u>9,221</u>		<u>8,935</u>
Represented By:-					
SHARE CAPITAL					
Authorised 3000 shares of 50p each	7		1,500		1,500
Fully Paid Up 2426 Shares of 50p each	7		1,213		1,213
CAPITAL ACCOUNT (SHAREHOLDERS FUNDS)					
Balance Brought Forward	11	7722		7,050	
Profit/Loss for Year		286		672	
Prior Year Adjustment		0	<u>8,008</u>	0	<u>7,722</u>
			<u>9,221</u>		<u>8,935</u>

For the year ended 28th February 2014 the company was entitled to exemption under section 477 of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts so far as applicable to the company.


FOR COMPANIES CLAIMING EXEMPTION UNDER
THE SMALL COMPANIES REGIME

FOR THE YEAR ENDING 28TH FEBRUARY 2014 THE COMPANY WAS ENTITLED TO EXEMPTION FROM AUDIT UNDER SECTION 477 OF THE COMPANIES ACT 2006 RELATING TO SMALL COMPANIES.

THE MEMBERS HAVE NOT REQUIRED THE COMPANY TO OBTAIN AN AUDIT IN ACCORDANCE WITH SECTION 476 OF THE COMPANIES ACT 2006

THE DIRECTORS ACKNOWLEDGE THEIR RESPONSIBILITY FOR COMPLYING WITH THE REQUIREMENTS OF THE ACT WITH RESPECT TO ACCOUNTING RECORDS AND FOR THE PREPARATION OF ACCOUNTS

THESE ACCOUNTS HAVE BEEN PREPARED IN ACCORDANCE WITH THE PROVISIONS APPLICABLE TO COMPANIES SUBJECT TO THE SMALL COMPANIES REGIME.


DIRECTORS SIGNATURE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28th FEBRUARY 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis

Freehold Property - 2.5% reducing balance
Fixtures and fittings - 10% reducing balance

2. TANGIBLE FIXED ASSETS

	Land and Buildings £	Furniture fittings and equipment £	Total £
Cost			
At 24 February 2013	66,715	127,955	194,670
Additions	-	0	0
At 28 February 2014	<u>66,715</u>	<u>127,955</u>	<u>194,670</u>
Depreciation			
At 24 February 2013	39,764	113,084	152,848
Charge for the year	674	1,487	2,161
At 28 February 2014	<u>40,438</u>	<u>114,571</u>	<u>40,438</u>
Net book value			
At 28 February 2014	<u>26,277</u>	<u>13,384</u>	<u>39,661</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28th FEBRUARY 2014

3. OTHER ASSETS

	2014 £	2013 £
Stock	6464	5,758
Debtors	480	-

4. CASH AT BANK AND IN HAND

Cash in Bank	13,832	18,165
Cash in Hand - Bar float	920	709
- Wages Float	-	-
- Stewards Float	-	-
- Petty Cash	2,167	1,631
	<u>16,919</u>	<u>20,505</u>

5. CREDITORS

Amounts falling due within one year

Bank loans and overdrafts	-	-
Trade Creditors	10065	9,241
Social security and other taxes	5280	3,732
Other creditors/Accruals	1458	1,177
	<u>16,803</u>	<u>14,150</u>

6. CREDITORS

Amounts falling due after more than one year

LOAN FROM PRIVATE INVESTORS

At 28th February 2014

37,500	45,000
<u>37,500</u>	<u>45,000</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28th FEBRUARY 2014

7. SHARE CAPITAL


	2014 £	2013 £
Authorised		
3,000 Ordinary Shares of 50p each	<u>1,500</u>	<u>1,500</u>
Allotted, called up and fully paid		
2,426 Ordinary Shares of 50p each	<u>1,213</u>	<u>1,213</u>

8. TURNOVER, COST OF SALES AND GROSS PROFIT

Income from bar sales	151,736	157,713
Direct expenses	65,848	71,424
Gross Profit	85,888	86,289

9. OTHER OPERATING INCOME

Members efforts	991	1,421
Less gaming tax and machine rental	198 -	1,560
Members subscriptions	2,920	2,940
Entry fees	153	24
Play your cards right	125	132
Race night	380	397
Hire of room	5,515	6,855
Donations	-	1,371
Games Income	504	372
	<u>10,786</u>	<u>11,952</u>

DIRECTORS SIGNATURE


NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28th FEBRUARY 2014

10. ADMINISTRATIVE EXPENSES

	2014 £	2013 £
GROUND AND SPORTS EXPENSES		
Maintenance	3481	2,455
Bowls	292	339
Snooker	190	513
	<u>3,963</u>	<u>3,307</u>

STAFF COSTS

Wages and national insurance	46,455	47,549
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CLUBHOUSE COSTS

Repairs and renewals	7,720	10,329
Light, heat and water	7,788	7,360
General rates	4,870	4,743
Stamps & Stationery	321	245
Advertising	480	480
Television Costs	5,426	5,172
Entertainment Costs	2,545	-
Insurance	3,220	3,561
Telephone	552	695
Licences	963	875
Taxis	10	444
Laundry and cleaning	1,597	1,253
Waste disposal	1,300	1,295
Alarm Maintenance	971	480
	<u>37,763</u>	<u>36,932</u>

MISCELLANEOUS COSTS

Bank charges	915	998
Members Loan Interest	2,674	2,700
Stocktaking fees	952	884
Accountancy fees	1,200	1,375
Legal fees	0	-
Depreciation	2,161	2,343
Sundry expenses	305	1,481
	<u>8,207</u>	<u>9,781</u>


11. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS FUNDS
(SEE APPENDIX A)

Called Up Share Capital	1,213	1,213
Opening shareholder's funds	7,722	7,050
Profit/Loss for year	286	672
	<u>9,221</u>	<u>8,935</u>
Closing shareholder's funds		

12. OPERATING PROFIT/LOSS

The operating profit/ loss is stated after charging

Depreciation of tangible fixed assets owned by the company	2,161	2,343
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DIRECTORS SIGNATURE