

Registration number 869639

**WAYFARERS CRICKET & SPORTS CLUB LIMITED**

**Directors' report and financial statements**

**for the year ended 30 April 2006**

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# WAYFARERS CRICKET & SPORTS CLUB LIMITED

## Directors' report for the year ended 30 April 2006

The directors present their report and the financial statements for the year ended 30 April 2006.

### Principal activity

The principal activity of the company is that of a sports club.

### Directors and their interests

The directors who served during the year are as stated below:

R Mecia	
R W Furnston	resigned 17 October 2005
K Gilson	
D Green	appointed 17 October 2005
M Harvey	
T Jones	
K Jensen	appointed 17 October 2005
M W Lingwood	
S Parker	appointed 8 April 2006
P Stacey	
F J Stoodley	
B Wellman	
P Williams	resigned 17 October 2005

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 20 November 2006 and signed on its behalf by



M Harvey  
Secretary

# WAYFARERS CRICKET & SPORTS CLUB LIMITED

## Income and expenditure account for the year ended 30 April 2006

	2006		2005	
	£	£	£	£
<b>Turnover</b>				
Bar sales		24,098		22,415
Subscriptions		8,012		6,974
Match fees		14,598		12,347
Fund raising activities		2,192		1,905
Sundry income		666		50
Ground income		3,249		2,571
Tournament fees		5,465		5,270
Sponsorship		2,850		5,000
		<u>61,130</u>		<u>56,532</u>
<b>Expenditure</b>				
Opening stock	1,260		1,099	
Bar purchases	16,073		14,465	
Bar expenses	553		545	
Closing stock	(1,281)		(1,260)	
	<u>16,605</u>		<u>14,849</u>	
Rates	2,650		3,552	
Insurance	2,793		2,677	
Electricity	1,299		1,205	
Cleaning	1,424		1,327	
Fuel	1,191		1,014	
Repairs and maintenance	2,195		11,429	
Ground	4,614		4,851	
Printing, postage and stationery	105		265	
Telephone	409		413	
Match costs	13,578		11,385	
Tournament costs	3,319		2,183	
Fund raising costs	18		18	
Sports equipment	2,003		770	
Functions	316		152	
Accountancy	294		-	
Audit	59		646	
Bank charges	29		29	
General expenses	1,192		1,722	
Contribution to astro pitch cost	-		1,500	
Depreciation on freehold property	2,810		2,810	
Depreciation on plant and machinery	2,318		3,523	
	<u></u>	<u>59,221</u>	<u></u>	<u>66,320</u>
<b>Operating surplus/(deficit)</b>		<u>1,909</u>		<u>(9,788)</u>
<b>Interest payable</b>		(286)		(285)
<b>Net surplus/(deficit) for the year</b>		<u>1,623</u>		<u>(10,073)</u>

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

# WAYFARERS CRICKET & SPORTS CLUB LIMITED

## Balance sheet as at 30 April 2006

	Notes	2006 £	2005 £
<b>Fixed assets</b>			
Tangible assets	4	100,859	104,831
<b>Current assets</b>			
Stocks		1,281	1,260
Debtors	5	7,613	6,194
Cash at bank and in hand		8,315	2,825
		<u>17,209</u>	<u>10,279</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(13,383)</u>	<u>(12,048)</u>
<b>Net current assets/(liabilities)</b>		3,826	(1,769)
<b>Net assets</b>		<u>104,685</u>	<u>103,062</u>
<b>Capital and reserves</b>			
Development fund	7	4,224	2,032
Accumulated fund	7	100,461	101,030
<b>Shareholders' funds</b>		<u>104,685</u>	<u>103,062</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

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

**WAYFARERS CRICKET & SPORTS CLUB LIMITED**

**Balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 30 April 2006**

In approving these financial statements as directors of the company we hereby confirm that:

- for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985
- no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 April 2006 and
- we acknowledge our responsibilities for:

ensuring that the company keeps accounting records which comply with Section 221, and

preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the Board on 20 November 2006 and signed on its behalf by

**R Mecia**  
**Director**

A handwritten signature in black ink, appearing to read 'R Mecia', with a horizontal line underneath.

**The notes on pages 5 to 7 form an integral part of these financial statements.**

# WAYFARERS CRICKET & SPORTS CLUB LIMITED

## Notes to the financial statements for the year ended 30 April 2006

### 1. Accounting policies

#### 1.1. Accounting convention

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

#### 1.2. Turnover

Turnover represents the company's income derived from its principal activity as shown in the income and expenditure account.

#### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over forty years
Other tangible assets	-	5 to 10 years

#### 1.4. Stock

Stock is valued at the lower of cost and net realisable value.

#### 1.5. Grants

Grant-aided contributions to assets are treated as an addition to the accumulated fund in the year they are received.

#### 1.6. Development fund

An amount equal to fund raising income less members' loans repaid is transferred from the accumulated fund to the development fund each year in order to provide a source of funds earmarked for future improvements to the company's premises.

### 2. Directors' remuneration

There were no disclosable directors' emoluments in either 2006 or 2005.

### 3. Taxation

No liability to corporation tax arises on the results for the year.

# WAYFARERS CRICKET & SPORTS CLUB LIMITED

## Notes to the financial statements for the year ended 30 April 2006

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### 4. Tangible fixed assets

	Land and buildings £	Other tangible assets £	Total £
<b>Cost</b>			
At 1 May 2005	125,262	26,890	152,152
Additions	-	1,156	1,156
Disposals	-	(98)	(98)
At 30 April 2006	125,262	27,948	153,210
<b>Depreciation</b>			
At 1 May 2005	33,495	13,826	47,321
On disposals	-	(58)	(58)
Charge for the year	2,810	2,278	5,088
At 30 April 2006	36,305	16,046	52,351
<b>Net book values</b>			
At 30 April 2006	88,957	11,902	100,859
At 30 April 2005	91,767	13,064	104,831

Land and buildings includes £12,861 in respect of the cost of land and infrastructure which is not depreciated.

### 5. Debtors

	2006 £	2005 £
Accrued income	2,527	885
Other debtors	5,086	5,309
	<u>7,613</u>	<u>6,194</u>

### 6. Creditors: amounts falling due within one year

	2006 £	2005 £
Loans from members	8,350	8,350
Other creditors	5,033	3,698
	<u>13,383</u>	<u>12,048</u>

# WAYFARERS CRICKET & SPORTS CLUB LIMITED

## Notes to the financial statements for the year ended 30 April 2006

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### 7. Reserves

	Development fund £	Profit and loss account £	Total £
At 1 May 2005	2,032	101,030	103,062
Transfer	2,192	(2,192)	-
Surplus for the year	-	1,623	1,623
At 30 April 2006	<u>4,224</u>	<u>100,461</u>	<u>104,685</u>

### 8. Related party transactions

Expenditure includes £4,752 (2005 £4,502) in respect of payments for services provided by J Lingwood, close family of M Lingwood, a director.

### 9. Controlling interest

Every member of the company undertakes to contribute to the assets of the company in the event of a winding-up whilst he is a member, or within one year thereafter, such amount as may be required not exceeding £1. There were 194 members at 30 April 2005.