

Registration number 869639

**FERNDOWN WAYFARERS CRICKET & SPORTS CLUB LIMITED**

**Directors' report and financial statements**

**for the year ended 30 September 2011**

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# **FERNDOWN WAYFARERS CRICKET & SPORTS CLUB LIMITED**

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# FERNDOWN WAYFARERS CRICKET & SPORTS CLUB LIMITED

## Directors' report for the year ended 30 September 2011

The directors present their report and the financial statements for the year ended 30 September 2011

### Principal activity

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

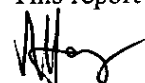
### Directors

The directors who served during the year are as stated below

S F Pittaway	resigned 26 November 2010
A P Martin	
C K Armstrong	appointed 26 November 2010, resigned 23 June 2011
E J Brooks	appointed 26 November 2010, resigned 23 May 2011
D L Fillingham	
M Harvey	
C Lewis	appointed 26 November 2010
E W Linge	deceased 26 November 2010
H Sansom	appointed 9 December 2010
R A Sellers	
N L Sexton	resigned 26 November 2010

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime in Part 15 of the Companies Act 2006

This report was approved by the Board on 14 November 2011 and signed on its behalf by



**M Harvey**  
Secretary

# FERNDOWN WAYFARERS CRICKET & SPORTS CLUB LIMITED

## Income and expenditure account for the year ended 30 September 2011

	Year ended 30 September 2011		17 months ended 30 September 2010	
	£	£	£	£
<b>Turnover</b>				
Bar sales		19,233		29,920
Subscriptions		4,431		9,224
Match fees		12,585		25,757
Fund raising activities		2,685		2,362
Sundry income		473		1,418
Ground income		3,843		5,484
Tournament fees		382		9,186
Sponsorship		500		1,975
		<u>44,132</u>		<u>85,326</u>
<b>Expenditure</b>				
Opening stock	1,506		1,722	
Bar purchases	10,422		17,417	
Bar expenses	311		840	
Closing stock	(1,155)		(1,506)	
	<u>11,084</u>		<u>18,473</u>	
Rates	1,543		2,102	
Insurance	2,037		2,721	
Electricity	1,862		2,068	
Cleaning	2,340		2,918	
Fuel	1,611		1,546	
Repairs and maintenance	4,297		5,549	
Ground	8,182		8,974	
Printing, postage and stationery	350		359	
Telephone	468		647	
Match costs	6,811		25,419	
Tournament costs	233		3,937	
Fund raising costs	935		39	
Sports equipment	1,008		1,938	
Dinner dance	8		570	
Kit	35		1,010	
Bank charges	443		768	
General expenses	583		1,150	
Licences	2,652		3,182	
Depreciation on freehold property	4,925		3,980	
Depreciation on plant and machinery	2,181		3,872	
Grant income	(1,200)		-	
	<u>52,388</u>		<u>91,222</u>	
<b>Operating deficit</b>		(8,256)		(5,896)
<b>Interest receivable</b>		-		1
<b>Interest payable</b>		(286)		(405)
<b>Deficit for the year</b>		<u>(8,542)</u>		<u>(6,300)</u>

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



# FERNDOWN WAYFARERS CRICKET & SPORTS CLUB LIMITED

## Balance sheet as at 30 September 2011

	Notes	2011		2010	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		127,340		87,349
<b>Current assets</b>					
Stocks		3,618		4,780	
Debtors	4	3,070		2,710	
Cash at bank and in hand		9,845		18,476	
		<u>16,533</u>		<u>25,966</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(21,236)</u>		<u>(12,436)</u>	
<b>Net current (liabilities)/assets</b>			<u>(4,703)</u>		<u>13,530</u>
<b>Total assets less current liabilities</b>			122,637		100,879
<b>Creditors: amounts falling due after more than one year</b>	6		(7,500)		-
<b>Deferred income</b>	7		<u>(22,800)</u>		<u>-</u>
<b>Net assets</b>			<u>92,337</u>		<u>100,879</u>
<b>Capital and reserves</b>					
Development fund	8		13,697		13,188
Accumulated fund	8		78,640		87,691
<b>Shareholders' funds</b>			<u>92,337</u>		<u>100,879</u>

The directors' statements required by Section 475 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.

**FERNDOWN WAYFARERS CRICKET & SPORTS CLUB LIMITED**

**Balance sheet (continued)**

**Directors' statements required by Section 475  
for the year ended 30 September 2011**

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


- for the year stated above the company was entitled to exemption from audit under Section 477 of the Companies Act 2006,
- no member has deposited a notice under Section 476 requiring an audit for the year ended 30 September 2011, and
- we acknowledge our responsibilities for

ensuring that the company keeps accounting records which comply with Section 386, 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 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime in Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on 14 November 2011 and signed on its behalf by

  
A P Martin  
Director

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

# **FERNDOWN WAYFARERS CRICKET & SPORTS CLUB LIMITED**

## **Notes to the financial statements for the year ended 30 September 2011**

### **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 April 2008)

#### **1.2. Turnover**

Turnover represents the company's income derived from its principal activity as shown in the income and expenditure account. Subscription income is due in respect of the year beginning 1 May, but is recognised in full in the financial statements for the period in which the subscription year commences.

#### **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	-	20 to 40 years
Other tangible assets	-	5 to 20 years

#### **1.4. Stock**

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

#### **1.5. Grants**

Grants are credited to deferred income. Grants towards capital expenditure are released to the income and expenditure account over the expected useful life of the assets concerned. This is a change in accounting policy from that previously adopted under which small grants were added to the accumulated fund when received. The new policy has been adopted to comply with the Financial Reporting Standard for Smaller Entities in respect of the material grant income received in the year.

#### **1.6. Development fund**

An amount equal to net fund raising income less 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. Taxation**

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



# **FERNDOWN WAYFARERS CRICKET & SPORTS CLUB LIMITED**

## **Notes to the financial statements for the year ended 30 September 2011**

continued

### **3. Tangible fixed assets**

	<b>Land and buildings</b>		<b>Other tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 May 2010	129,144	32,303	161,447	
Additions	42,110	5,052	47,162	
Transfer	191	(191)	-	
Disposals	-	(3,139)	(3,139)	
At 30 September 2011	<u>171,445</u>	<u>34,025</u>	<u>205,470</u>	
<b>Depreciation</b>				
At 1 May 2010	48,715	25,383	74,098	
On disposals	-	(3,139)	(3,139)	
Charge for the year	4,925	2,246	7,171	
At 30 September 2011	<u>53,640</u>	<u>24,490</u>	<u>78,130</u>	
<b>Net book values</b>				
At 30 September 2011	<u>117,805</u>	<u>9,535</u>	<u>127,340</u>	
At 30 September 2010	<u>80,429</u>	<u>6,920</u>	<u>87,349</u>	

Land and buildings includes £16,743 (2010 £16,743) in respect of the cost of land and infrastructure which is not depreciated

### **4. Debtors**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Accrued income	1,188	1,208
Other debtors	1,882	1,502
	<u>3,070</u>	<u>2,710</u>

### **5. Creditors: amounts falling due within one year**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Loans from members	15,850	8,350
Loan from England & Wales Cricket Trust	2,000	-
Other creditors	3,386	4,086
	<u>21,236</u>	<u>12,436</u>

# FERNDOWN WAYFARERS CRICKET & SPORTS CLUB LIMITED

## Notes to the financial statements for the year ended 30 September 2011

continued

### 6. Creditors: amounts falling due after more than one year

	2011 £	2010 £
Loan from England & Wales Cricket Trust	7,500	-

### 7. Deferred income

	2011 £	2010 £
<b>Grants</b>		
Received in year	24,000	-
Released to income and expenditure account	(1,200)	-
At 30 September 2011	22,800	-

### 8. Reserves

	Development fund £	Accumulated fund £	Total £
At 1 May 2010	13,188	87,691	100,879
Transfer	509	(509)	-
Deficit for the year	-	(8,542)	(8,542)
At 30 September 2011	13,697	78,640	92,337

### 9. Related party transactions

Other creditors includes an interest-free loan of £7,500 (2010 £0) from M Harvey, a director. Certain directors have guaranteed the company's borrowings from the England & Wales Cricket Trust which at 30 September 2011 amounted to £9,500 (2010 £0).

### 10. 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 146 members at 30 September 2011.