

Registration number 869639

FERNDOWN WAYFARERS CRICKET & SPORTS CLUB LIMITED

Directors' report and financial statements

for the year ended 30 September 2014

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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 2014

The directors present their report and the financial statements for the year ended 30 September 2014.

Directors

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

A P Martin	
L Charlton	resigned 2 December 2013
R Fenwick	
M Harvey	
J Hopwood	appointed 2 December 2013
C Lewis	
E R Linge	resigned 2 December 2013
P Meredith	
H Sansom	
T Sansom	
R A Sellers	

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 *24 November 2014* 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 2014

	2014 £	2013 £
Income		
Bar sales	13,210	20,567
Subscriptions	3,819	4,300
Match fees	13,455	16,845
Fund raising activities	-	335
Sundry income	174	43
Ground income	3,089	3,058
Tournament fees	1,581	1,923
Sponsorship	3,150	3,930
Kit sales	35	101
Event income	750	1,496
Donations	2,087	521
	<u>41,350</u>	<u>53,119</u>
Expenditure		
Opening stock	3,043	2,748
Bar purchases	6,806	11,472
Bar expenses	220	533
Closing stock	(1,996)	(3,043)
	<u>8,073</u>	<u>11,710</u>
Rates	1,448	1,593
Insurance	2,578	2,411
Electricity	1,492	1,807
Cleaning	2,325	2,678
Fuel	547	1,327
Repairs and maintenance	2,966	4,742
Ground	6,086	8,725
Printing, postage and stationery	264	310
Telephone	554	524
Match costs	6,541	7,104
Tournament costs	1,349	1,712
Fund raising costs	20	65
Sports equipment	955	677
Event costs	221	801
Kit	192	-
Bank charges	404	481
General expenses	558	582
Licences	2,688	2,370
Depreciation on freehold property	4,541	(1,062)
Depreciation on plant and machinery	2,453	2,218
Grants received	(1,555)	(1,282)
	<u>44,700</u>	<u>49,493</u>
Operating (deficit)/surplus	<u>(3,350)</u>	<u>3,626</u>
Interest payable	(286)	(286)
Net (deficit)/surplus for the year	<u><u>(3,636)</u></u>	<u><u>3,339</u></u>

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

FERNDOWN WAYFARERS CRICKET & SPORTS CLUB LIMITED

Balance sheet as at 30 September 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		120,273		122,527
Current assets					
Stocks		1,996		3,043	
Debtors	4	4,348		4,667	
Cash at bank and in hand		3,323		3,422	
		<u>9,667</u>		<u>11,132</u>	
Creditors: amounts falling due within one year	5	<u>(21,545)</u>		<u>(20,810)</u>	
Net current liabilities			<u>(11,878)</u>		<u>(9,678)</u>
Total assets less current liabilities			108,395		112,849
Creditors: amounts falling due after more than one year	6		(1,500)		(3,500)
Deferred income	7		<u>(22,315)</u>		<u>(21,133)</u>
Net assets			<u>84,580</u>		<u>88,216</u>
Capital and reserves					
Development fund	8		13,417		12,821
Income and expenditure account	8		71,163		75,395
Members' funds			<u>84,580</u>		<u>88,216</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 2014**

For the year ended 30 September 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit of its accounts for the year under 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.

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.

These accounts were approved by the directors on 24 November 2014 and signed on their 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 2014

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	-	Straight line over 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 profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

1.6 Development fund

An amount equal to net fund raising and events 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 2014

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3. Tangible fixed assets

	Land and buildings £	tangible assets £	Total £
Cost			
At 1 October 2013	172,137	36,258	208,395
Additions	-	4,740	4,740
Disposals	-	(1,588)	(1,588)
At 30 September 2014	<u>172,137</u>	<u>39,410</u>	<u>211,547</u>
Depreciation			
At 1 October 2013	57,503	28,365	85,868
On disposals	-	(1,588)	(1,588)
Charge for the year	4,541	2,453	6,994
At 30 September 2014	<u>62,044</u>	<u>29,230</u>	<u>91,274</u>
Net book values			
At 30 September 2014	<u>110,093</u>	<u>10,180</u>	<u>120,273</u>
At 30 September 2013	<u>114,634</u>	<u>7,893</u>	<u>122,527</u>

Land and buildings includes £16,743 (2013 £16,743) in respect of the cost of land and infrastructure which is not depreciated.

4. Debtors

	2014 £	2013 £
Accrued income	2,115	2,633
Other debtors	2,233	2,034
	<u>4,348</u>	<u>4,667</u>

5. Creditors: amounts falling due within one year

	2014 £	2013 £
Loans from members	17,350	15,850
Loan from England and Wales Cricket Trust	2,000	2,000
Other creditors	2,195	2,960
	<u>21,545</u>	<u>20,810</u>

FERNDOWN WAYFARERS CRICKET & SPORTS CLUB LIMITED

Notes to the financial statements for the year ended 30 September 2014

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

	2014	2013
	£	£
Loan from England and Wales Cricket Trust	1,500	3,500
	<u>1,500</u>	<u>3,500</u>

7. Accruals and deferred income

	2014	2013
	£	£
Grants		
At 1 October 2013	21,133	21,600
Received in year	2,737	815
Released to income and expenditure account	(1,555)	(1,282)
At 30 September 2014	<u>22,315</u>	<u>21,133</u>

8. Reserves

	Income and expenditure account	Development fund	Total
	£	£	£
At 1 October 2013	75,395	12,821	88,216
Transfer	(596)	596	-
Deficit for the year	(3,636)	-	(3,636)
At 30 September 2014	<u>71,163</u>	<u>13,417</u>	<u>84,580</u>

9. Related party transactions

Loans from members includes an interest-free loan repayable on demand of £9,000 (2013 £7,500) from M Harvey, a director.

Certain directors have guaranteed the company's borrowings from the England and Wales Cricket Trust, which at 30 September 2014 amounted to £3,500 (2013 £5,500).

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 120 members at 30 September 2014