

WESTCOTT LEISURE CENTRE LIMITED

DIRECTORS AND TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2013

Company Number: 2963306 (England and Wales)

Charity Number: 1045822

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COMPANIES HOUSE

WESTCOTT LEISURE CENTRE LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

Company information	2
Directors' and Trustees' report	3 - 4
Accountants' report	5
Statement of financial activities	6
Balance sheet	7 - 8
Notes to the accounts	9 - 12

NON-STATUTORY INFORMATION

Detailed statement of financial activities	13
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WESTCOTT LEISURE CENTRE LIMITED

COMPANY INFORMATION

Director and Trustees: Mr S J Shillingford (resigned January 2013)
Mr J Povey
Mr P Sparks
Mrs D Knight (died February 2014)

Secretary: Mr P Sparks

Company No: 2963306 (England and Wales)

Charity No: 1045822

Registered Office: Ashendon Road
Westcott
Aylesbury
Bucks
HP18 ONZ

Accountants: GallaghersMK Limited
33a High Street
Stony Stratford
Milton Keynes
MK11 1AA

Business Address: Westcott Leisure Centre Ltd
Ashendon Road
Westcott
Aylesbury
HP18 ONZ

WESTCOTT LEISURE CENTRE LIMITED

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2013

The directors and trustees present their report and accounts for the year ended 31 December 2013.

OBJECTS OF THE CHARITY, PRINCIPAL ACTIVITIES AND ORGANISATION OF OUR WORK

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

The charity's object and principal activity continues to be that of the provision of facilities for recreation and other leisure time occupations.

Our policy continues to be to provide varied recreational and other leisure time occupations and the charity is continuing to explore ways of improving the facilities for the members, including applying to the National Lottery Fund for a grant.

The charity is organised so that the trustees meet regularly to manage its affairs. All the trustees provide their services to the leisure centre freely. We are also grateful to the committee who, on a voluntary basis, give their time and effort to promote the object of the charity.

DEVELOPMENT ACTIVITIES AND ACHIEVEMENTS THIS PERIOD

The trustees consider that the performance of the charity this period has been satisfactory.

REVIEW OF THE BUSINESS

The company continues to provide recreational and leisure facilities for its members and their guests.

TANGIBLE FIXED ASSETS FOR USE BY THE CHARITY

There were no changes in fixed assets in the year.

10 September 2014
09:15

WESTCOTT LEISURE CENTRE LIMITED

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2013

DIRECTORS AND TRUSTEES

All directors of the company are also trustees of the charity and there are no other trustees. The trustees named on page 2 served during the year. The Board has the power to appoint additional trustees as it considers fit to do so.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are required by law to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of its results for that period. In preparing those financial statements, the trustees are required to:-

1. Select suitable accounting policies and then apply them consistently:
2. Make judgements and estimates that are reasonable and prudent:
3. State whether the policies adopted are in accordance with the Companies Act 2006 and applicable accounting standards, subject to any material departures disclosed and explained in the financial statements:
4. Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.


The trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Charity, and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPROVAL

This report was approved by the Board of directors and trustees on 17/7/2014 and signed by one of the directors on its behalf.

J. Povey

Director

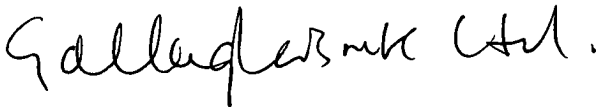

17/7 2014

WESTCOTT LEISURE CENTRE LIMITED

**REPORT OF THE ACCOUNTANTS TO THE TRUSTEES OF WESTCOTT LEISURE
CENTRE LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2013 set out on pages 6 to 12 and you consider that the company is exempt from an audit in accordance with section 477 of the Companies Act 2006.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



GallaghersMK Limited
2014

33a High Street
Stony Stratford
Milton Keynes
MK11 1AA

WESTCOTT LEISURE CENTRE LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2013

Since all funds are unrestricted, this statement of financial activities is equivalent to the Summary Income and Expenditure Account. A separate Income and Expenditure account has therefore not been prepared.

Summary Income and Expenditure Account
(All Unrestricted)

	Notes	2013 £	2012 £
INCOMING RESOURCES			
Donations and gifts	2	0	6,000
Fund raising from room hire		950	1,033
Subscriptions		3,235	2,767
Sports and archery		500	1,185
<u>Total income</u>		<u>4,685</u>	<u>10,985</u>
RESOURCES EXPENDED			
<u>Direct charitable expenditure</u>			
Sports sections		0	0
<u>Other expenditure</u>			
Management and administration		22,405	12,306
<u>Total resources expended</u>		<u>22,405</u>	<u>12,306</u>
Net incoming /(outgoing) resources for year		<u>(17,720)</u>	<u>(1,321)</u>
Net movement in Funds		(17,720)	(1,321)
Balance brought forward at 1 January		26,312	27,633
<u>Balance carried forward at 31 December</u>		<u>8,592</u>	<u>26,312</u>

The notes on pages 9 to 12 form part of these accounts.

WESTCOTT LEISURE CENTRE LIMITED

BALANCE SHEET AT 31 DECEMBER 2013

	Notes	£	2013 £	£	2012 £
Fixed Assets					
Tangible Assets	5		-		-
Investments	6		2		2
			<u>2</u>		<u>2</u>
Current Assets					
Cash at bank and in hand		8,603		15,741	
Debtors	7	737		10,819	
		<u>9,340</u>		<u>26,560</u>	
Creditors: falling due within 1 year	8	<u>750</u>		<u>250</u>	
Net Current Assets			<u>8,590</u>		<u>26,310</u>
Net Assets			<u>8,592</u>		<u>26,312</u>
CAPITAL					
Unrestricted Funds	10		<u>8,592</u>		<u>26,312</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The Trustees have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

WESTCOTT LEISURE CENTRE LIMITED

BALANCE SHEET AT 31 DECEMBER 2013

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board of Directors and Trustees on 17 July 2014 and signed on its behalf

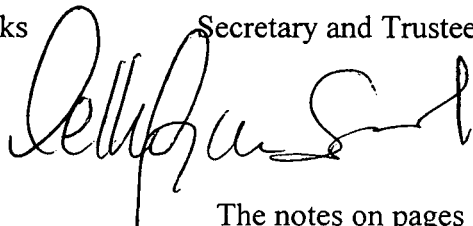
J. Povey

Director and Trustee



P. Sparks

Secretary and Trustee



The notes on pages 9 to 12 form part of these accounts.

WESTCOTT LEISURE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES

(a) Basis of Preparation of Accounts

The accounts are prepared under the historical cost convention and include the results of the charity's operations (all of which are continuing), which are described in the directors' and trustees' report.

The accounts have been prepared in compliance with the Statement of Recommended Practice on Charity Accounts.

The Charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement.

(b) 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 or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Equipment: 20% straight line basis

Furniture: 20% straight line basis

(c) Income

Voluntary income and donations are accounted for as received by the charity. No permanent endowments have been received in the period but these are dealt with through the Statement of Financial Activities when received.

(d) Investments

Investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities. Investment income is credited to income, using dates of payment for interest.

(e) Value Added Tax

Value Added Tax is recoverable by the charity and is recovered under group registration by Westcott Social Club Limited.

WESTCOTT LEISURE CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

(f) Expenditure on Management and Administration of the Charity

Administration expenditure includes all expenditure not directly related to the charitable activity of fund raising ventures. This includes costs of running the club premises, and legal and audit fees.

2. INVESTMENT INCOME

Interest receivable on cash deposits was nil in the year (2012 £nil).

3. ADMINISTRATION EXPENDITURE

	2013	2012
	£	£
Property services	7,119	4,784
Rent and rates	1,278	1,503
Other administrative costs	14,008	6,019
	<hr/> 22,405	<hr/> 12,306

4. STAFF COSTS

No remuneration was paid to the trustees in the year nor were any expenses reimbursed to them.

WESTCOTT LEISURE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

5. TANGIBLE FIXED ASSETS

	Equipment £	Furniture £	Total £
Cost at 1 January 2013 and at 31 December 2013	4,551	13,425	17,976
Depreciation at 1 January 2013 and at 31 December 2013	4,551	13,425	17,976
Net book value at 31 December 2012 and at 31 December 2013	-	-	-

6. INVESTMENTS

Investments in Group Undertakings (at 31 December 2013 and 31 December 2012)	£ 2
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Details of Group Undertakings at the balance sheet date are as follows:-

Name of Company	Class of Shares	Holding	Year End
Westcott Social Club Limited	Ordinary	100%	31 December

The above company is incorporated within England & Wales.

Westcott Social Club Limited was incorporated to operate Westcott Social Club with the intention that surplus profits from its trading activities are paid annually to Westcott Leisure Centre Limited by Deed of Covenant. The company is not currently profitable and no payments under the Deed of Covenant have been made.

At 31 December 2013, the aggregate share capital and reserves of Westcott Social Club Limited amounted to a deficit of £945 and its loss after tax for the year ended 31 December 2013 was £12,255.

WESTCOTT LEISURE CENTRE LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2013

Summary Income and Expenditure Account (All Unrestricted)

	Notes	£	2013 £	£	2012 £
INCOMING RESOURCES					
Donations and gifts	2		0		6,000
Fund raising from room hire			950		1,033
Subscriptions			3,235		2,767
Sports and archery			500		1,185
<u>Total income</u>			4,685		10,985
RESOURCES EXPENDED					
Direct charitable expenditure		-		-	
<u>Other expenditure</u>					
Light, heat and water		7,119		4,784	
Rent and Rates		1,278		1,503	
Miscellaneous expenses		6,423		4,619	
Repairs		7,085		1,150	
Accountancy		500		250	
<u>Total Resources expended</u>			22,405		12,306
<u>Net (outgoing)/incoming resources for year</u>			(17,720)		(1,321)