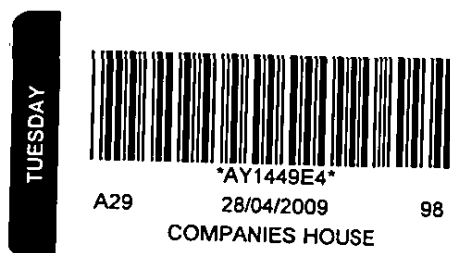


Register

05840233

BEAVERWOOD SPORTS & LEISURE LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2008



Dyer & Co
Chartered Accountants
Onega House
112 Main Road
Sidcup
Kent DA14 6NE

BEAVERWOOD SPORTS & LEISURE LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2008

INDEX

- 1-2. Report of the Directors
- 3. Profit and Loss Account
- 4-5. Balance Sheet
- 6-8. Notes to the Financial Statements

BEAVERWOOD SPORTS & LEISURE LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 30TH JUNE 2008

The directors submit their report and the financial statements of the company for the year ended 30th June 2008.

PRINCIPAL ACTIVITY

The company's principal activity is that of a Social Club.

RESULTS FOR THE YEAR

The results for the year are set out in the company's profit and loss account on page 3.

DIRECTORS

The directors who served during the year and his interest (all beneficially held) in the share capital of the company was as follows:

	<u>Ordinary Shares of £1 Each</u>	
	<u>2008</u>	<u>2007</u>
Chris Johnson	1	1
John Humphreys	1	1

DIRECTORS RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The directors are required to prepare 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 the results of the company for the year then ended. These requirements are specified in the Companies Act 1985 and in applicable accounting standards. It is also the directors responsibility to:

- Maintain adequate accounting records.
- Safeguard the assets of the company.
- Prevent and detect fraud and other irregularities.
- Prepare financial statements on the going concern basis, unless it is inappropriate.

BEAVERWOOD SPORTS & LEISURE LIMITED

REPORT OF THE DIRECTORS (CONT'D)

FOR THE YEAR ENDED 30TH JUNE 2008

The directors confirm that suitable accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates have been used in the preparation of the financial statements.

TAXATION STATUS

As far as the directors are aware the company is a close company as defined by the Income and Corporation Taxes Act 1988.

SMALL COMPANIES EXEMPTIONS

Advantage is taken in the preparation of the director's report of the special exemptions applicable to small companies confirmed in Part VII of the Companies Act 1985.

Approved by the Board of Directors

Signed on behalf of the Board

Dyer & Co Secretarial Services Ltd
Secretary
Dyer & Co

Date *27/4/2009*

BEAVERWOOD SPORTS & LEISURE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH JUNE 2008

	Notes	2008 £	2007 £
TURNOVER	2	229,781	179,291
Cost of Sales		(156,347)	(91,135)
		<u>73,434</u>	<u>88,156</u>
GROSS PROFIT			
Administrative Expenses		(71,066)	(108,622)
		<u></u>	<u></u>
OPERATING PROFIT/(LOSS)	3	2,368	(20,466)
Interest Payable	4	(534)	-
		<u></u>	<u></u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		1,834	(20,466)
Taxation	5	-	-
		<u></u>	<u></u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		<u>1,834</u>	<u>(20,466)</u>
		=====	=====

The notes on pages 6 to 8 form part of these Financial Statements.

BEAVERWOOD SPORTS & LEISURE LIMITED

BALANCE SHEET

AS AT 30TH JUNE 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible Assets	7	4,986	6,928
		<hr/>	<hr/>
CURRENT ASSETS			
Stock	8	4,123	4,123
Debtors	9	3,902	-
Cash at Bank and in Hand		18,626	88
		<hr/>	<hr/>
		26,651	4,211
		<hr/>	<hr/>
CREDITORS – Amounts Falling Due within One Year	10	(50,267)	(31,603)
		<hr/>	<hr/>
NET CURRENT LIABILITES		(23,616)	(27,392)
		<hr/>	<hr/>
		(18,630)	(20,464)
		<hr/>	<hr/>
		=====	=====
 CAPITAL AND RESERVES			
Called Up Share Capital	11	2	2
Profit and Loss Account	12	(18,632)	(20,466)
		<hr/>	<hr/>
Shareholders Funds		(18,630)	(20,464)
		<hr/>	<hr/>
		=====	=====

The notes on pages 6 to 8 form part of these Financial Statements.

BEAVERWOOD SPORTS & LEISURE LIMITED**BALANCE SHEET (CONT'D)****AS AT 30TH JUNE 2008**

For the year ended on the balance sheet date, the company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985. No notice has been deposited under Section 249B(2) of the Act in relation to its accounts for the year.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with Section 221 of the act, and
- (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standards for Smaller Entities (effective January 2007).

Approved by the Board of Director's on20


.....
C. Johnson

The notes on pages 6 to 8 form part of these Financial Statements.

BEAVERWOOD SPORTS & LEISURE LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30TH JUNE 2008****1. ACCOUNTING POLICIES**

The principal accounting policies adopted in arriving at the financial information set out in these Financial Statements are as follows:

a. Accounting Convention

The Financial Statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standards for Smaller Entities (effective January 2007).

b. Turnover

Turnover represents the invoiced value of goods and services, net of discounts, and excluding Value Added Tax.

c. Depreciation

Depreciation is provided to write off the cost of tangible fixed assets by annual instalments over their estimated useful economic lives. It is calculated on a straight line basis at the following rates:

Fixtures & Fittings	25% Per Annum
Plant & Machinery	25% Per Annum

d. Deferred Taxation

Deferred taxation is provided under the liability method on material differences arising from the inclusion of income tax and expenditure in the taxation computation in years different from those in which they are included in the financial statements. No provisions for deferred taxation is made when, in the opinion of the directors, the liability is unlikely to arise in the foreseeable future.

e. Stocks

Stocks and work in progress are stated at the lower of cost and net realisable value as valued by the directors.

2. TURNOVER

The turnover and profit before taxation arise from the principal activity of the company in the United Kingdom.

BEAVERWOOD SPORTS & LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE YEAR ENDED 30TH JUNE 2008

	2008 £	2007 £	
3. OPERATING LOSS			
Operating loss is stated after charging the following:			
Depreciation	2,432	2,310	
	=====	=====	
4. INTEREST PAYABLE			
Bank Interest	534	-	
	=====	=====	
5. TAXATION			
Charge for Current Year	-	-	
	=====	=====	
6. DEFFERED TAXATION			
The full potential liability for deferred taxation (not provided in the financial statements) is as follows:			
Accelerated Capital Allowances	-	-	
	=====	=====	
7. TANGIBLE FIXED ASSETS			
	Plant & Machinery	Fixtures & Fittings £	Total £
COST			
At 1 st July 2007	6,676	2,562	9,238
Additions	-	-	-
At 30 th June 2008	6,676	2,562	9,238
DEPRECIATION			
At 1 st July 2007	1,669	641	2,310
Charge for Year	1,669	763	2,432
At 30 th June 2008	3,338	1,404	4,742
NET BOOK VALUE			
At 30 th June 2008	3,338	1,648	4,986
	=====	=====	=====
At 30 th June 2007	5,007	1,921	6,928
	=====	=====	=====

BEAVERWOOD SPORTS & LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE YEAR ENDED 30TH JUNE 2008

	2008 £	2007 £	
8. STOCK			
Stock	4,123	4,123	
	=====	=====	
9. DEBTORS			
Other Debtors	3,902	-	
	=====	=====	
10. CREDITORS – Amounts Falling Due within One Year			
Bank Overdraft	-	6,142	
Creditors Control	34,936	15,046	
Social Security & Other Taxes	-	1,315	
Accruals	1,100	2,100	
Sundry Creditors	14,231	7,000	
	<u>50,267</u>	<u>31,603</u>	
	=====	=====	
11. CALLED UP SHARE CAPITAL	No.	No.	
Ordinary Shares of £1 Each			
Authorised	1,000	1,000	
	=====	=====	
	£	£	
Allotted, Issued and Fully Paid	2	2	
	=====	=====	
12. RECONCILIATION OF MOVEMENTS ON SHAREHODLERS FUNDS			
	Share Capital £	Profit & Loss Account £	Total Shareholders Funds £
Opening Shareholders Funds	2	(20,466)	(20,464)
Profit for the Year		1,834	1,834
Closing Shareholders Funds	<u>2</u>	<u>(18,632)</u>	<u>(18,630)</u>
	=====	=====	=====
13. FINANCIAL COMMITMENTS			
The company had no capital commitments either authorised or contracted nor did it have any annual commitments under non-cancellable operating leases at either 30 th June 2008 or 30 th June 2007.			
14. CONTINGENT LIABILITIES			
The company had no contingent liabilities at either 30 th June 2008 or 30 th June 2007.			
15. RELATED PARTY TRANSACTIONS			
During the year the company loaned £5,000 (2007: £7,000) to Image Studio (Chislehurst) Ltd a company of which C.Johnson is also a director.			