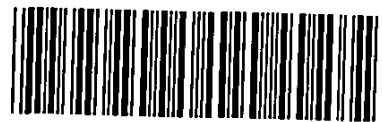


COMPANY REGISTRATION NUMBER 5840233

**BEAVERWOOD SPORTS & LEISURE LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**30 JUNE 2011**

FRIDAY



\*A15RJ5NT\*

A59

30/03/2012

#94

COMPANIES HOUSE

**DYER & CO**  
Chartered Accountants  
Onega House  
112 Main Road  
Sidcup  
Kent  
DA14 6NE

**BEAVERWOOD SPORTS & LEISURE LTD**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2011**

<b>CONTENTS</b>	<b>PAGE</b>
The directors' report	<b>1</b>
Chartered accountants' report to the board of directors	<b>2</b>
Profit and loss account	<b>3</b>
Balance sheet	<b>4</b>
Notes to the financial statements	<b>6</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed profit and loss account	<b>10</b>
Notes to the detailed profit and loss account	<b>11</b>

# BEAVERWOOD SPORTS & LEISURE LTD

## THE DIRECTORS' REPORT

YEAR ENDED 30 JUNE 2011

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 30 June 2011

### PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of a social club

### DIRECTORS

The directors who served the company during the year were as follows

Mr J Humphreys  
Mr C Johnson  
S Johnson

### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office  
Onega House  
112 Main Road  
Sidcup  
Kent  
United Kingdom  
DA14 6NE

Signed by order of the directors

*Dyer & Co Services Ltd*

DYER & CO SERVICES LIMITED  
Company Secretary

Approved by the directors on

*30/3/12*

**BEAVERWOOD SPORTS & LEISURE LTD**  
**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF**  
**DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**BEAVERWOOD SPORTS & LEISURE LTD**

**YEAR ENDED 30 JUNE 2011**

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 June 2011 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



DYER & CO  
Chartered Accountants

Onega House  
112 Main Road  
Sidcup  
Kent  
DA14 6NE

30/3/12

# BEAVERWOOD SPORTS & LEISURE LTD

## PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2011

	Note	2011 £	2010 £
<b>TURNOVER</b>		<b>353,348</b>	393,846
Cost of sales		<u>184,588</u>	<u>240,458</u>
<b>GROSS PROFIT</b>		<b>168,760</b>	153,388
Administrative expenses		<u>147,272</u>	132,994
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>21,488</b>	20,394
Tax on profit on ordinary activities	3	<u>5,365</u>	3,656
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b><u>16,123</u></b>	<u>16,738</u>

The notes on pages 6 to 8 form part of these financial statements

# BEAVERWOOD SPORTS & LEISURE LTD

## BALANCE SHEET

30 JUNE 2011

	Note	2011 £	2010 £
<b>FIXED ASSETS</b>			
Tangible assets	5	3,183	7,993
<b>CURRENT ASSETS</b>			
Stocks		4,693	4,693
Debtors	6	—	6,634
Cash at bank		31,636	35,689
		<u>36,329</u>	<u>47,016</u>
<b>CREDITORS: amounts falling due within one year</b>	7	<u>36,624</u>	<u>51,244</u>
<b>NET CURRENT LIABILITIES</b>		<u>(295)</u>	<u>(4,228)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,888</u>	<u>3,765</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	9	2	2
Profit and loss account	10	2,886	3,763
<b>SHAREHOLDERS' FUNDS</b>	10	<u>2,888</u>	<u>3,765</u>

The Balance sheet continues on the following page.  
The notes on pages 6 to 8 form part of these financial statements

# BEAVERWOOD SPORTS & LEISURE LTD

## BALANCE SHEET *(continued)*

30 JUNE 2011

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, 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 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on  
and are signed on their behalf by

30/3/12



MR C JOHNSON

Company Registration Number 5840233

The notes on pages 6 to 8 form part of these financial statements

# **BEAVERWOOD SPORTS & LEISURE LTD**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 2011**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 25% straight line
Fixtures & Fittings	- 25% straight line
Motor Vehicles	- 25% straight line

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date



# BEAVERWOOD SPORTS & LEISURE LTD

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2011

### 2. OPERATING PROFIT

Operating profit is stated after charging

	2011 £	2010 £
Directors' remuneration	12,000	12,000
Depreciation of owned fixed assets	<u>4,810</u>	<u>5,389</u>

### 3. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2011 £	2010 £
Current tax		
UK Corporation tax based on the results for the year	5,365	3,656
Total current tax	<u>5,365</u>	<u>3,656</u>

### 4. DIVIDENDS

Equity dividends

	2011 £	2010 £
Paid during the year		
Dividends on equity shares	<u>17,000</u>	<u>13,000</u>

### 5. TANGIBLE FIXED ASSETS

	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Total £
<b>COST</b>				
At 1 July 2010 and 30 June 2011	<u>15,086</u>	<u>3,298</u>	<u>3,173</u>	<u>21,557</u>
<b>DEPRECIATION</b>				
At 1 July 2010	9,719	3,052	793	13,564
Charge for the year	<u>3,771</u>	<u>246</u>	<u>793</u>	<u>4,810</u>
At 30 June 2011	<u>13,490</u>	<u>3,298</u>	<u>1,586</u>	<u>18,374</u>
<b>NET BOOK VALUE</b>				
At 30 June 2011	<u>1,596</u>	<u>-</u>	<u>1,587</u>	<u>3,183</u>
At 30 June 2010	<u>5,367</u>	<u>246</u>	<u>2,380</u>	<u>7,993</u>

# BEAVERWOOD SPORTS & LEISURE LTD

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2011

### 6. DEBTORS

	2011	2010
	£	£
Other debtors	—	6,634

### 7. CREDITORS: amounts falling due within one year

	2011	2010
	£	£
Trade creditors	925	18,152
Corporation tax	5,365	3,656
Other taxation and social security	9,367	17,280
Other creditors	20,967	12,156
	<u>36,624</u>	<u>51,244</u>

### 8. RELATED PARTY TRANSACTIONS

Transactions with the Directors

	Mr C Johnson	Mr J Humphreys
	£	£
Equity dividends paid during the year	8,500	8,500

At 30 June 2011 Beaverwood Sports & Leisure Ltd Limited owed Image Studio (Chislehurst) Limited £13,647 (2010 £13,647) This is a company in which Mr C Johnson is a director

### 9. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

### 10. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENT ON RESERVES

	Share capital	Profit and loss account	Total share-holders' funds
	£	£	£
Balance brought forward	2	3,763	3,765
Profit for the year	—	16,123	16,123
Equity dividends	—	(17,000)	(17,000)
Balance carried forward	<u>2</u>	<u>2,886</u>	<u>2,888</u>