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**BEAVERWOOD SPORTS & LEISURE LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2010**



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 2010**

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**BEAVERWOOD SPORTS & LEISURE LIMITED****REPORT OF THE DIRECTORS****FOR THE YEAR ENDED 30TH JUNE 2010**

The directors submit their report and the financial statements of the company for the year ended 30th June 2010

**PRINCIPAL ACTIVITY**

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

**DIRECTORS**

The directors who served during the year were as follows

Chris Johnson  
John Humphreys

**SMALL COMPANIES EXEMPTIONS**

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

Registered Office  
Onega House  
112 Main Road  
Sidcup  
DA14 6NE

Approved by the Board of Directors  
Signed on behalf of the Board

*Dyer & Co Secretarial Services Ltd*  
Dyer & Co Secretarial Services Ltd  
Secretary

Date . . . 7/2/11 . . . 20 11..

# BEAVERWOOD SPORTS & LEISURE LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH JUNE 2010

	Notes	2010 £	2009 £
TURNOVER	2	393,846	349,030
Cost of Sales		(240,458)	(226,366)
<b>GROSS PROFIT</b>		<b>153,388</b>	<b>122,664</b>
Administrative Expenses		(131,495)	(94,878)
<b>OPERATING PROFIT</b>	3	<b>21,893</b>	<b>27,786</b>
Interest Payable	4	(1,499)	(1,260)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>20,394</b>	<b>26,526</b>
Taxation	5	(3,656)	(969)
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<b>16,738</b>	<b>25,557</b>

The notes on pages 5 to 7 form part of these Financial Statements.

# BEAVERWOOD SPORTS & LEISURE LIMITED

## BALANCE SHEET Company Number 05840233

AS AT 30TH JUNE 2010

	Notes	2010 £	2009 £
<b>FIXED ASSETS</b>			
Tangible Assets	8	7,993	5,560
		<hr/>	<hr/>
<b>CURRENT ASSETS</b>			
Stock	9	4,693	4,001
Debtors	10	6,634	-
Cash at Bank and in Hand		35,689	34,865
		<hr/>	<hr/>
		47,016	38,866
		<hr/>	<hr/>
<b>CREDITORS – Amounts Falling Due within One Year</b>	11	(51,244)	(44,399)
		<hr/>	<hr/>
<b>NET CURRENT LIABILITES</b>		(4,228)	(5,533)
		<hr/>	<hr/>
		3,765	27
		<hr/>	<hr/>
		=====	=====
 <b>CAPITAL AND RESERVES</b>			
Called Up Share Capital	12	2	2
Profit and Loss Account	13	3,763	25
		<hr/>	<hr/>
<b>Shareholders Funds</b>		3,765	27
		<hr/>	<hr/>
		=====	=====

The notes on pages 5 to 7 form part of these Financial Statements

# BEAVERWOOD SPORTS & LEISURE LIMITED

## BALANCE SHEET (CONT'D) Company Number 05840233

**AS AT 30TH JUNE 2010**

The director's 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 director acknowledges his responsibilities for:

- (i) Ensuring that the company keeps 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 394 and 395, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as is 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 Standards for Smaller Entities (effective April 2009).

Approved by the Director on .. 1 February .. 20 11 ..  
And signed on their behalf by

  
C. Johnson

DIRECTOR

The notes on pages 5 to 7 form part of these Financial Statements.

# BEAVERWOOD SPORTS & LEISURE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2010

#### 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 April 2009)

##### 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 2010

		2010 £	2009 £		
3.	OPERATING PROFIT Operating profit is stated after charging the following				
	Directors Remuneration	12,000	10,042		
	Depreciation	5,389	3,434		
		=====	=====		
4	INTEREST PAYABLE Bank Interest	1,499	1,260		
		=====	=====		
5	TAXATION Charge for Current Year	3,656	969		
		=====	=====		
6	DEFFERED TAXATION The full potential liability for deferred taxation (not provided in the financial statements) is as follows Accelerated Capital Allowances	-	-		
		=====	=====		
7.	DIVIDENDS Paid During the Year Sarah Johnson	13,000	6,900		
		=====	=====		
8	TANGIBLE FIXED ASSETS				
		Motor Vehicles	Plant & Machinery	Fixtures & Fittings £	Total £
	COST				
	At 1 <sup>st</sup> July 2009	-	10,438	3,298	13,736
	Additions	3,173	4,648	-	4,648
	At 30 <sup>th</sup> June 2010	3,173	15,086	3,298	21,557
	DEPRECIATION				
	At 1 <sup>st</sup> July 2009	-	5,948	2,228	8,176
	Charge for Year	793	3,771	824	5,388
	At 30 <sup>th</sup> June 2010	793	9,719	3,052	13,564
	NET BOOK VALUE				
	At 30 <sup>th</sup> June 2010	2,380	5,367	246	7,993
		=====	=====	=====	=====
	At 30 <sup>th</sup> June 2009	-	4,490	1,070	5,560
		=====	=====	=====	=====



# BEAVERWOOD SPORTS & LEISURE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### FOR THE YEAR ENDED 30TH JUNE 2010

		2010 £	2009 £
9	STOCK		
	Stock	4,693	4,001
		=====	=====
10	DEBTORS		
	Other Debtors	-	-
		=====	=====
11.	CREDITORS – Amounts Falling Due within One Year		
	Trade Creditors	18,151	16,857
	Social Security & Other Taxes	17,281	16,003
	Accruals	1,100	2,200
	Sundry Creditors	14,712	9,339
		<u>51,244</u>	<u>44,399</u>
		=====	=====
12	CALLED UP SHARE CAPITAL	No	No
	Ordinary Shares of £1 Each		
	Authorised	1,000	1,000
		=====	=====
		£	£
	Allotted, Issued and Fully Paid	2	2
		=====	=====
13.	RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS FUNDS		
		Profit & Share Capital	Total Shareholders Funds
		£	£
	Opening Shareholders Funds	2	27
	Profit for the Year	-	16,738
	Dividends	-	(13,000)
		<u>2</u>	<u>3,765</u>
	Closing Shareholders Funds	=====	=====
14	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 <sup>th</sup> June 2010 or 30 <sup>th</sup> June 2009.		
15	RELATED PARTY TRANSACTIONS		
	At the Year End Image Studio (Chislehurst) Ltd owed Beaverwood Sports & Leisure club £13,647 (2009 £8,340) to a company of which C.Johnson is also a director.		

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE  
UNAUDITED FINANCIAL STATEMENTS OF BEAVERWOOD  
SPORTS & LEISURE LIMITED**

**YEAR ENDED 30TH JUNE 2010**

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 Directors, 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 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 Directors, 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<sup>th</sup> June 2010 your duty to ensure that the company has kept proper 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 Services Ltd*

**DYER & CO SERVICES LIMITED**  
Chartered Accountants

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DA14 6NE

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