

REGISTERED NUMBER: 09319649 (England and Wales)

COMPANIES

HOUSE

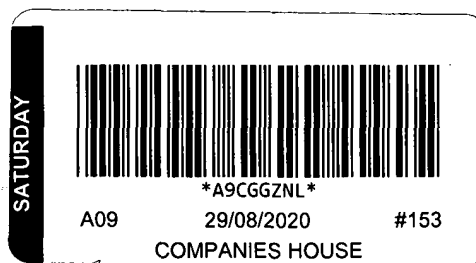
COPY

**SWANSEA INDOOR BOWLS LTD  
TRADING AS  
COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**

Gerald Thomas  
Chartered Accountants  
3 New Mill Court  
Swansea Enterprise Park  
Swansea  
SA7 9FG



**SWANSEA INDOOR BOWLS LTD  
TRADING AS COMPANY LIMITED BY GUARANTEE  
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FOR THE YEAR ENDED 31 MARCH 2020**

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**SWANSEA INDOOR BOWLS LTD  
TRADING AS COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2020**

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**DIRECTORS:**

P R Abbott  
D J James  
Mrs J S Mitchell  
S B Rees  
A Jones

**SECRETARY:**

S B Rees

**REGISTERED OFFICE:**

The City and County of  
Swansea Indoor Bowls Club  
Beaufort Road  
Plasmari  
Swansea  
SA6 8AX

**REGISTERED NUMBER:**

09319649 (England and Wales)

**ACCOUNTANTS:**

Gerald Thomas  
Chartered Accountants  
3 New Mill Court  
Swansea Enterprise Park  
Swansea  
SA7 9FG

**SWANSEA INDOOR BOWLS LTD (REGISTERED NUMBER: 09319649)  
TRADING AS COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL**

**BALANCE SHEET  
31 MARCH 2020**

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	5	188,407	118,111
<b>CURRENT ASSETS</b>			
Stocks		3,709	3,802
Debtors	6	5,835	19,247
Cash at bank and in hand		247,186	345,108
		<u>256,730</u>	<u>368,157</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	7,082	7,938
<b>NET CURRENT ASSETS</b>		<u>249,648</u>	<u>360,219</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>438,055</u>	<u>478,330</u>
<b>RESERVES</b>			
Income and expenditure account	8	438,055	478,330
		<u>438,055</u>	<u>478,330</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 July 2020 and were signed on its behalf by:

  
A Jones - Director

The notes form part of these financial statements

**SWANSEA INDOOR BOWLS LTD  
TRADING AS COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**1. STATUTORY INFORMATION**

Swansea Indoor Bowls Ltd is a private company, limited by guarantee, registered in England and Wales. The company's registered number, registered office and principal place of business address can be found on the Company Information page.

The presentation currency is pound sterling (£).

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts.

**Significant judgements and estimates**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors which are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision only effects that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the critical judgements that the directors have made in the process of applying the company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

**Impairment of assets**

Assets are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the income statement.

**Provisions and contingencies**

Provisions are recognised when the company has a present obligation as a result of a past event and a reliable estimate can be made of a probable adverse outcome. Otherwise, material contingent liabilities are disclosed unless a transfer of economic benefits is considered remote. Contingent assets are only disclosed if an inflow of economic benefits is probable.

**SWANSEA INDOOR BOWLS LTD  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020**

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**3. ACCOUNTING POLICIES - continued**

**Turnover**

Turnover is the amount derived from ordinary activities, stated after trade discounts, other sales taxes and VAT.

Membership income is recognised in the period in which the company's facilities are available and in use.

Grant income is included in the income and expenditure account when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy. Grants are recognised on an accruals basis.

**Tangible fixed assets**

Tangible fixed assets are included at cost less depreciation and impairment.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures & fittings	- 20% on cost
Property improvements	- 10% on cost

**Stocks**

Stocks are valued at the lower of cost and estimated selling price less costs to sell. Provision is made for obsolete and slow moving items where appropriate.

**Financial Instruments**

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

**Taxation**

The company is registered with H M Revenue & Customs under the Community Amateur Sports Club Scheme, which gives certain exemptions in relation to corporation tax.

Current tax is recognised for the amount of corporation tax payable in respect of taxable profits for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is provided under the timing difference plus approach which takes into account the timing differences between the treatment of certain items for accounts purposes and the treatment of certain items for tax purposes.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the income statement on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the income statement in the period to which they relate.

**SWANSEA INDOOR BOWLS LTD  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020**

**3. ACCOUNTING POLICIES - continued**

**Provisions and contingent liabilities**

Provisions are recognised when the company has a present obligation as a result of a past event and a reliable estimate can be made of a probable adverse outcome. Otherwise, material contingent liabilities are disclosed unless the transfer of economic benefits is remote. Contingent assets are only disclosed if an inflow of economic benefits is probable.

**Going concern**

In preparing the financial statements, the directors have considered the current financial position of the company and likely future cashflows.

The company has made a loss in the year ended 31 March 2020 and has net asset at the balance sheet date.

In considering the Corona virus 2019 (COVID-19), the directors understand the situation is still evolving and the full impact on the business is unclear. The directors have taken steps to mitigate the risk to the business and although there is uncertainty, the directors are confident that all reasonable measures which can be taken, have been, to safeguard the business, the staff and the customers.

After making enquires, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and to meet its financial obligations as they fall due. Accordingly, the directors continues to adopt the going concern basis in preparing the annual report and accounts.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2019 - 3).

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2019	150,990
Additions	95,800
	<hr/>
At 31 March 2020	246,790
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<b>DEPRECIATION</b>	
At 1 April 2019	32,879
Charge for year	25,504
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At 31 March 2020	58,383
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<b>NET BOOK VALUE</b>	
At 31 March 2020	188,407
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At 31 March 2019	118,111
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**SWANSEA INDOOR BOWLS LTD**  
**TRADING AS COMPANY LIMITED BY GUARANTEE**  
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**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade debtors	-	200
Other debtors	5,835	19,047
	<u>5,835</u>	<u>19,247</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade creditors	269	258
Other creditors	6,813	7,680
	<u>7,082</u>	<u>7,938</u>

**8. RESERVES**

	Income and expenditure account £
At 1 April 2019	478,330
Deficit for the year	(40,275)
At 31 March 2020	<u>438,055</u>

**9. OTHER FINANCIAL COMMITMENTS**

The company occupies the Bowls Stadium under a lease. The rent payable is dependent upon the financial results of the company and therefore it is not possible to quantify the future rent commitment.

The lease also requires the company to maintain the Stadium in a state of good and substantial repair. This obligation is assessed by reference to an agreed schedule of condition. At the reporting date, the company therefore had an obligation to expend monies on repairs, such as were needed to return the premises to the agreed condition, although due to the uncertainty over the extent of work that might be required in the future it is not possible to arrive at a meaningful estimate of the cost that might be required.

The company had a commitment of £6,540 at the year end in respect of purchasing replacement scoreboards.

**10. RELATED PARTY DISCLOSURES**

The company paid honorarium of £2,750 (2019: £2,500) to its directors.