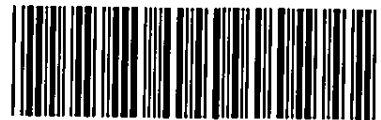


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Old Owen's Sports Clubs Limited
FINANCIAL STATEMENTS
For the year ended 31st July 2009

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COMPANIES HOUSE

Old Owen's Sports Clubs Limited

FINANCIAL STATEMENTS

year ended 31st July 2009

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Old Owen's Sports Clubs Limited

DIRECTORS AND OFFICERS

The board of directors

Mr B F Martin
Mr D J Bent
Mr I Dowty
Mr A J Robertson
Mr W J Hamilton-Hinds
Mr T Lane

Company secretary

Mr W J Hamilton Hinds

Registered office

Pendragon House
65 London Road
St Albans
Hertfordshire
AL1 1LJ

Accountants

Gilberts
Chartered Accountants
Pendragon House
65 London Road
St Albans
Hertfordshire
AL1 1LJ

Old Owen's Sports Clubs Limited

THE DIRECTORS' REPORT

year ended 31st July 2009

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31st July 2009

Principal activities

The principal activity of the company during the year continued to be that of involvement in the management of Old Owens Association

Directors

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

Mr B F Martin
Mr D J Bent
Mr C Chesson
Mr I Dowty
Mrs S J Gunning
Mr A J Robertson
Mr W J Hamilton-Hinds
Mr T Lane

Mr C Chesson retired as a director on 2nd November 2008
Mrs S J Gunning retired as a director on 2nd November 2008.

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

Signed on behalf of the directors

W J Hamilton-Hinds

Director and Company Secretary

Approved by the directors on 17th February 2010

ACCOUNTANTS' REPORT TO THE DIRECTORS OF OLD OWEN'S SPORTS CLUBS LIMITED

As described on the balance sheet, the directors of the company are responsible for the preparation of the financial statements for the year ended 31st July 2009, set out on pages 4 to 9

You consider that the company is exempt from an audit under 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



Gilberts
Chartered Accountants

17th February 2010

Old Owen's Sports Clubs Limited

PROFIT AND LOSS ACCOUNT

year ended 31st July 2009

	Note	2009 £	2008 £
Turnover		—	—
Administrative expenses		750	470
Loss on ordinary activities before taxation		(750)	(470)
Tax on loss on ordinary activities		349	1,688
Loss for the financial year		<u>(1,099)</u>	<u>(2,158)</u>

The notes on pages 7 to 9 form part of these financial statements.

Old Owen's Sports Clubs Limited

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

year ended 31st July 2009

	2009	2008
	£	£
Loss for the financial year attributable to the shareholders	(1,099)	(2,158)
Unrealised profit on revaluation of other investments	<u>1,659</u>	<u>4,722</u>
Total gains and losses recognised since the last annual report	<u>560</u>	<u>2,564</u>

The notes on pages 7 to 9 form part of these financial statements.

Old Owen's Sports Clubs Limited

BALANCE SHEET

31st July 2009

	Note	2009 £	2008 £
Fixed assets			
Investments	3	188,140	186,481
Current assets			
Debtors	4	658,838	659,118
Creditors: Amounts falling due within one year	5	2,280	1,810
Net current assets		656,558	657,308
Total assets less current liabilities		844,698	843,789
Provisions for liabilities			
Deferred taxation	6	15,969	15,620
		828,729	828,169
Capital and reserves			
Called-up equity share capital	8	30	30
Revaluation reserve	9	76,042	74,383
Other reserves	9	49,254	49,254
Profit and loss account	9	703,403	704,502
Shareholders' funds	9	828,729	828,169

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 sections 394 and 395, 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 17th February 2010, and are signed on their behalf by



Mr T Lane

Company Registration Number 00194078

The notes on pages 7 to 9 form part of these financial statements.

Old Owen's Sports Clubs Limited

NOTES TO THE FINANCIAL STATEMENTS

year ended 31st July 2009

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided on all material timing differences which result in an obligation to pay more or less tax at a future date.

2. Operating loss

Operating loss is stated after crediting

	2009 £	2008 £
Directors' remuneration	<u>-</u>	<u>-</u>

3. Investments

	Other Investments £
Cost or valuation	
At 1st August 2008	186,481
Revaluations	<u>1,659</u>
At 31st July 2009	<u>188,140</u>
Net book value	
At 31st July 2009	<u>188,140</u>
At 31st July 2008	<u>186,481</u>

4. Debtors

	2009 £	2008 £
Amounts owed by group undertakings	<u>658,838</u>	<u>659,118</u>

The debtors above include the following amounts falling due after more than one year.

	2009 £	2008 £
Amounts owed by group undertakings	<u>658,838</u>	<u>659,118</u>

Old Owen's Sports Clubs Limited

NOTES TO THE FINANCIAL STATEMENTS

year ended 31st July 2009

5. Creditors: Amounts falling due within one year

	2009	2008
	£	£
Other creditors	<u>2,280</u>	<u>1,810</u>

6. Deferred taxation

The provision for deferred taxation consists of the tax effect of timing differences in respect of

	2009	2008
	£	£
Provision deferred tax, investments	<u>15,969</u>	<u>15,620</u>
	<u>15,969</u>	<u>15,620</u>

7. Related party transactions

At the year end the company had a balance outstanding from its ultimate parent undertaking Old Owens Association of £658,838 (2008 £659,118)

8. Share capital

Authorised share capital:

	2009	2008
	£	£
2,000 Ordinary shares of £0.05 each	<u>100.00</u>	<u>100.00</u>

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
608 Ordinary shares of £0.05 each	<u>608</u>	<u>30.40</u>	<u>608</u>	<u>30.40</u>

Old Owen's Sports Clubs Limited

NOTES TO THE FINANCIAL STATEMENTS

year ended 31st July 2009

9. Reconciliation of shareholders' funds and movement on reserves

	Share capital	Revaluation reserve	Other reserve - balance brought forward	Profit and loss account	Total share-holders ' funds
	£	£	£	£	£
Balance brought forward	30	74,383	49,254	704,502	828,169
Loss for the year	-	-	-	(1,099)	(1,099)
Other gains and losses - Revaluation of fixed assets	-	1,659	-	-	1,659
Balance carried forward	<u>30</u>	<u>76,042</u>	<u>49,254</u>	<u>703,403</u>	<u>828,729</u>

10. Ultimate parent company

The directors consider the parent undertaking to be Old Owens Association.

11. Ultimate control

Ultimate control of the Company is vested in the directors, whose shareholdings are shown in the Directors' Report