

BLOOMFIELD SPORTS COMPANY LIMITED

Company Registered in England No 226569

Registered Office: The Pavillon, 98 Wellsway, BATH BA2 4SD

Accounts for the year ended 31st March, 2008

Directors: D Covel
K Messer
W Lyle (resigned 31st January, 2008)
I Pullin (appointed 7th April, 2008)
G Starr
P Williams

Secretary/Treasurer: D Covel

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Bloomfield Sports Company Limited

Director's Report

The Directors submit their report and accounts for the year ended 31st March, 2008

Principle Activities

The Company provides sporting and recreational facilities

State of Affairs and Dividends

The Company produced a profit of £1,976 for the year, which has been deducted from the deficit of £18,428 brought forward resulting in a deficit of £16,452 to be carried forward. No payment of a dividend is recommended.

Directors and Directors' Interests

The Directors of the Company throughout the year were as follows

D. Covel
K. Messer
W. Lyle (resigned 31st January, 2008)
I. Pullin (appointed 7th April, 2008)
P. Williams
G. Starr

The above Directors hold 2,819 shares as nominees on behalf of the Bloomfield Bowling Club

Directors' Responsibilities

Company Law requires the Directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the company for that period. In preparing those accounts the Directors are required to-

- (1) Select suitable accounting procedures and then apply them consistently,
- (2) Make judgements and estimates that are reasonable and prudent,
- (3) Follow applicable accounting standards, subject to any material departure disclosed and explained in the accounts,
- (4) Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Continued/

Bloomfield Sports Company Limited

Directors' Report – Cont'd

Taxation Status

The Company is a close company under the Income and Corporation Taxes Act 1988. In preparing this report the Directors have taken advantage of special exemptions applicable to small companies provided by Part II of Schedule 8 to the Companies Act 1985. The Company was, for the year ended 31st March, 2008, entitled to the exemption under sub-section (1) of Section 249A of the Companies Act 1985. No notice from members requiring an audit has been deposited under Section 249B (2) of the Companies Act 1985 and the Directors acknowledge their responsibility for -

- (a) ensuring that the Company keeps accounting records which comply with Section 221 and
- (b) 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 otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company

The accounts are prepared in accordance with the special provisions in part VII of the Companies Act 1985 relating to small companies

BY ORDER OF THE BOARD

Signed

D. Covell

D. Covell

Date

8th August, 2008

Bloomfield Sports Company Limited

Profit and Loss Account for the year ended 31st March, 2008

2007		2008
	Income	
5,632	Rents	6,088
(2,803)	Expenditure (Page 7)	(4,112)
<hr/>		<hr/>
2,829	Profit(Loss)	1,976
(21,257)	Deficit brought forward	(18,428)
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(18,428)	Deficit to carry forward	(16,452)

The notes on pages 5 and 6 form part of these accounts

Continuing Operations

All of the Company's operations are classified as continuing

Recognised Gains and Losses

There were no recognised gains nor losses other than those included in the Profit and Loss Account

Bloomfield Sports Company Limited

Balance Sheet as at 31st March, 2008

2007		2008
89,150	Fixed Assets (Note 2)	89,112
	Current Assets	
89	Debtors and Prepayments	89
(30)	Less Current Liabilities	(15) 74
89,209		89,186
(35,988)	Less: Creditors Amounts falling due after one year (Note 3)	(33,989)
53,221		55,197
=====		=====
	Capital and Reserves	
4,000	Called up share capital (Page 6)	4,000
(18,428)	Profit and loss deficit	(16,452)
67,649	Revaluation reserve	67,649
53,221		55,197
=====		=====

The notes on Pages 5 and 6 form part of these Accounts. The Company was, for the year ended 31st March, 2008 entitled to the exemption under sub-section (1) of Section 249A of the Companies Act 1985,

No notice from members requiring an audit has been deposited under Section 249B (2) of the Companies Act 1985 and the Directors acknowledge their responsibility for

- (a) ensuring that the Company keeps accounting records which comply with Section 221 and
- (b) preparing accounts which give a true and fair view of the state of affairs as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of the companies Act relating to accounts, so far as applicable to the Company. The accounts are prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

D. Covell



Directors

K. Messer

Bloomfield Sports Company Limited

Notes to the Accounts for the year ended 31st March, 2008

(1) Accounting Policies

(a) Basis of Preparation of Accounts

The accounts are prepared under the historical cost convention as modified by the Revaluation of the Freehold Property

(b) Depreciation

No depreciation is being provided on the freehold property as it is the Company's policy to maintain the property in good condition which substantially improves its useful life and any depreciation involved would not be material

(2) Fixed Assets

	<u>Freehold Property</u>	<u>Equipment</u>	<u>Total</u>
Cost/Revaluation at 1 04 2007	89,000	2,203	91,203
Additions for the year	-	-	-
	<u>89,000</u>	<u>2,203</u>	<u>91,203</u>
	=====	=====	=====
<u>Depreciation</u>			
At 1st April 2007	-	2,053	2,053
Charges in year	-	38	38
	<u>-</u>	<u>2 091</u>	<u>2,091</u>
	=====	=====	=====
<u>Net Book Value</u>			
As at 31st March 2008	89,000	112	89,112
As at 31st March 2007	89,000	150	89,150

(3) Loans

The loan from the Bloomfield Bowling Club has been reduced in the year by £1,976. The loan, as in the past, is interest free and no terms nor repayment have been arranged. However, it has been agreed between the Company and the Club that in view of the loan, the Club should not be required to pay rent to the Company for the time being.

Continued/

Bloomfield Sports Company Limited

Notes to the Accounts for the year ended 31st March, 2008

(4) Share Capital

	<u>Authorised</u>	<u>Allotted, Issued and Fully Paid</u>
Ordinary Shares at £1 each	4,000	4,000

(5) Deferred Taxation

No provision has been made for the Capital Gains Liabilities which would arise on disposal of the Freehold Property at its valuation figure, such revaluation having been made in October 1987. There is no intention at present of selling this property.

(6) Reconciliation of Movement in Shareholder's Funds

	<u>2008</u>	<u>2007</u>
Profit (loss) for the year after taxation	1,976	2,829
Shareholders funds at 1st April 2007	53,221	50,392
Shareholders funds at 31st March 2008	<u>55,197</u>	<u>53,221</u>

Bloomfield Sports Company Limited

Profit and Loss Account for year ended 31st March 2008

<u>2007</u>		<u>2008</u>
	<u>Rents received</u>	
-	Bloomfield Bowling Club	-
4,532	Hopscotch Nursery School	4,838
1,100	Bloomfield Tennis Club	1,250
5,632		6,088
=====		=====
	<u>Expenditure</u>	
319	Rates	229
631	Insurance	636
-	Auditing and Accounting	-
1,748	Repairs, renewals and replacements	3,154
50	Depreciation	38
-	Legal Fees	-
25	Postage, stationery, secretarial and sundries	40
30	Companies House Annual Return Fee	15
2,803		4,112
=====		=====
£2829	Profit (loss) for the year	£1,976