

BLOOMFIELD SPORTS COMPANY LIMITED

REGISTERED OFFICE : THE PAVILION, 98 WELLSWAY, BATH. BA2 4SD

COMPANY NUMBER : 226569

ACCOUNTS FOR THE YEAR ENDED 31st. MARCH 2002

DIRECTORS : D. Covell
: Mrs. J. Crofts
: G. M. Hunt
: W. T. Lyle
: K. Messer

SECRETARY : D. Covell

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Bloomfield Sports Company Limited

Directors' Report

The directors submit their report and accounts for the year ended 31st. March 2002.

Principal Activities

The company provides sporting and recreational facilities.

State Of Affairs And Dividends

The company incurred a loss of £634 for the year, which has been added to the deficit of £28,776 brought forward resulting in a deficit of £29,410 to be carried forward. No payment of a dividend is recommended.

Directors And Director's Interests

The directors of the company throughout the year were as follows :

D. Covel
Mrs. J. Crofts
G. M. Hunt
W. T. Lyle
K. Messer

The above directors hold 2759 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 :

- Select suitable accounting policies and then apply them consistently ;
- Make judgements and estimates that are reasonable and prudent ;
- Follow applicable accounting standards, subject to any material departure disclosed and explained in the accounts ;
- 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Bloomfield Sports Company LimitedDirectors' ReportTaxation 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 2002, 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

.....D. Covel.....

D. Covel

Date 26th September 2002

Bloomfield Sports Company LimitedProfit And Loss Account For The Year Ended 31st. March 2002

<u>2001</u>		<u>2002</u>
	<u>Income</u>	
5,119	Rents	5,122
<u>20,677</u>	Expenditure (Page 7)	<u>5,756</u>
(15,558)		Profit (Loss) (634)
<u>(13,218)</u>	Deficit brought forward	<u>(28,776)</u>
<u>(28,776)</u>	Deficit to carry forward	<u>(29,410)</u>

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 Gain and Losses

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

Bloomfield Sports Company LimitedBalance Sheet As At 31st. March 2002

<u>2001</u>		<u>2002</u>
89,844	<u>Fixed Assets</u> (Note 2)	89,633
	<u>Current Assets</u>	
86	Debtors and prepayments	88
(15)	Less : Current Liabilities	(15)
89,915		73
(47,042)	Less : Creditors : Amounts falling due after one year (Note 3)	(47,467)
<u>42,873</u>		<u>£42,239</u>
	<u>Capital And Reserves</u>	
4,000	Called Up Share Capital (Page 6)	4,000
(28,776)	Profit and Loss Account Deficit	(29,410)
<u>67,649</u>	Revaluation Reserve	<u>67,649</u>
<u>42,873</u>		<u>£42,239</u>

The notes on pages (5) and (6) form part of these Accounts.

The company was, for the year ended 31st. March 2002, 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 if its profit or loss for the financial year, in accordance with the requirements of the Section 226 and which 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.

.....
D. Covel

.....
K. Messer

.....
Directors.

Bloomfield Sports Company LimitedNotes To The Accounts For The Year Ended 31st. March 2002(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 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</u> <u>Property</u>	<u>Equipment</u>	<u>Total</u>
<u>Cost/Revaluation at 1.4.2001</u>	89,000	2,203	91,203
Additions in the year	-	-	-
<u>Cost/Revaluation at 31.3.2002</u>	<u>89,000</u>	<u>2,203</u>	<u>91,203</u>
 <u>Depreciation</u>			
At 1st. April 2001	-	1,359	1,359
Charged in year	-	211	211
At 31st. March 2002	-	<u>1,570</u>	<u>1,570</u>
<u>Net Book Value</u>			
At 31st. March 2002	<u>89,000</u>	<u>633</u>	<u>89,633</u>
At 31st. March 2001	<u>89,000</u>	<u>844</u>	<u>89,844</u>

(3) Loans

The loan from the Bloomfield Bowling Club has been increased in the year by £425. 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.

Bloomfield Sports Company LimitedNotes To The Accounts For The Year Ended 31st. March 2002

(4) <u>Share Capital</u>	<u>Authorised</u>	<u>Allotted, Issued And Fully Paid</u>
Ordinary Shares at £1 each	<u>4,000</u>	<u>4,000</u>

(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 Shareholders' Funds

	<u>2002</u>	<u>2001</u>
Profit/(Loss) for the year after taxation	(634)	(15,558)
Shareholders' Funds at 1st. April 2001	<u>42,873</u>	<u>58,431</u>
Shareholders' Funds At 31st. March 2002	<u>42,239</u>	<u>42,873</u>

Bloomfield Sports Company LimitedProfit And Loss Account : Year Ended 31st. March 2002

<u>2001</u>			<u>2002</u>
	<u>Rents Received</u>		
-	Bowling Club		-
4,170	Hopscotch Nursery School		4,296
<u>949</u>	Tennis Club		<u>826</u>
5,119			5,122
	<u>Expenditure</u>		
1,642	Rates	1,465	
609	Insurance	655	
-	Audit and Accounting	-	
18,044	Repairs, renewals and replacements	3,385	
281	Depreciation	211	
-	Legal Fees	-	
86	Postage, stationery, secretarial and sundries	25	
<u>15</u>	Companies House Annual Fee	15	
<u>20,677</u>			<u>5,756</u>
<u>(15,558)</u>		Profit(Loss) for the year	<u>(634)</u>

Bloomfield Sports Company Limited

Report Of The Accountants To The Directors Of Bloomfield Sports Co. Ltd.

As described on the Balance Sheet, you are responsible for the preparation of the financial statements for the year ended 31st. March 2002 set out on pages (3) to (6) and you consider that the company is exempt from an audit in accordance with Section 249(A) of the Companies Act 1985.

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.

Signed.......... Date 16th. September 2002

William Turnbull Lyle

Baden-Lyle And Associates

Stoke Hill House,

10, Warminster Road,

Limpley Stoke,

Bath. BA2 7GL.