

Registered number: 00856909

REGISTRAR OF COMPANIES

FOLKESTONE BOWLS ASSOCIATION LIMITED
(A Company Limited by Guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017



FOLKESTONE BOWLS ASSOCIATION LIMITED

(A Company Limited by Guarantee)

COMPANY INFORMATION

Directors	L D King - Chairman C G Elson D J Merrells A Phipps (resigned 18 October 2016) C J Taylor Mrs E Thomas R W P Wood R A Pascoe Mrs P A Develin (appointed 16 March 2017)
Company secretary	C R Sexton
Registered number	00856909
Registered office	Folkestone Bowls Centre Cheriton Road Folkestone Kent CT19 5JU
Independent auditors	MHA MacIntyre Hudson Chartered Accountants & Statutory Auditors 29 Manor Road Folkestone Kent CT20 2SE

FOLKESTONE BOWLS ASSOCIATION LIMITED
(A Company Limited by Guarantee)

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FOLKESTONE BOWLS ASSOCIATION LIMITED
(A Company Limited by Guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 APRIL 2017

The Council Of Management present their report and the financial statements for the year ended 30 April 2017.

Directors' Responsibilities Statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the surplus or deficit of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Directors

The Council Of Management who served during the year were:

L D King - Chairman
C G Elson
D J Merrells
A Phipps (resigned 18 October 2016)
C J Taylor
Mrs E Thomas
R W P Wood
R A Pascoe
Mrs P A Develin (appointed 16 March 2017)

Disclosure Of Information To Auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

FOLKESTONE BOWLS ASSOCIATION LIMITED
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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2017

Auditors

The auditors, MHA MacIntyre Hudson, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



.....
C R Sexton
Secretary

Date: 17 August 2017

FOLKESTONE BOWLS ASSOCIATION LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FOLKESTONE BOWLS ASSOCIATION LIMITED

We have audited the financial statements of Folkestone Bowls Association Limited for the year ended 30 April 2017, set out on pages 5 to 14. The relevant financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities Of Directors and Auditors

As explained more fully in the Directors' Responsibilities Statement on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

Scope Of The Audit Of The Financial Statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion On Financial Statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 April 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

FOLKESTONE BOWLS ASSOCIATION LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FOLKESTONE BOWLS ASSOCIATION LIMITED (CONTINUED)

Opinion On Other Matter Prescribed By The Companies Act 2006

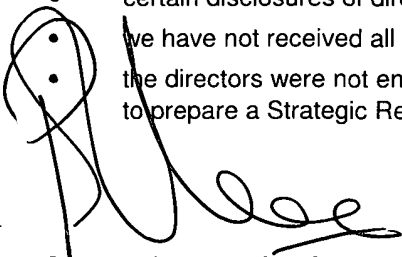
In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with those financial statements and this report has been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

Matters On Which We Are Required To Report By Exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.



F. Peter Cheney FCA (Senior Statutory Auditor)

for and on behalf of
MHA MacIntyre Hudson

Chartered Accountants
Statutory Auditors

29 Manor Road
Folkestone
Kent
CT20 2SE

17 August 2017

FOLKESTONE BOWLS ASSOCIATION LIMITED
(A Company Limited by Guarantee)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 APRIL 2017

	Note	2017 £	2016 £
Turnover		116,856	111,351
Gross Profit		116,856	111,351
Administrative Expenses		(216,639)	(164,421)
Other Operating Income	4	84,375	88,747
Operating (Loss)/Profit		(15,408)	35,677
Interest Receivable And Similar Income		177	424
Loss Before Tax		(15,231)	36,101
Tax on (loss)/profit		(35)	-
(Loss)/Profit For The Financial Year		(15,266)	36,101

There was no other comprehensive income for 2017 (2016:£NIL).

The notes on pages 7 to 14 form part of these financial statements.

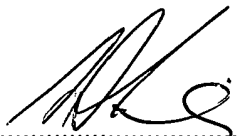
FOLKESTONE BOWLS ASSOCIATION LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 00856909

BALANCE SHEET
AS AT 30 APRIL 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible Assets	8	8,414	10,849
Current assets			
Stocks	9	4,194	4,372
Debtors: amounts falling due within one year	10	31,897	8,879
Current Asset Investments	11	196,942	217,397
Cash In Hand		3,413	1,769
		<u>236,446</u>	<u>232,417</u>
Creditors: amounts falling due within one year	12	(43,129)	(26,269)
Net current assets		193,317	206,148
Net assets		201,731	216,997
Capital and reserves			
Other Reserves	13	104,479	104,479
Profit & Loss Account	13	97,252	112,518
		<u>201,731</u>	<u>216,997</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


.....
L D King - Chairman
Director

Date: 17 August 2017

The notes on pages 7 to 14 form part of these financial statements.

FOLKESTONE BOWLS ASSOCIATION LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017

1. General Information

Folkestone Bowls Association Limited is a Company Limited By Guarantee incorporated in England & Wales. The address of the registered office is given in the company information page of these financial statements.

The principal activity of the company is the provision of bowling facilities.

2. Accounting Policies

2.1 Basis Of Preparation Of Financial Statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company accounting policies.

Information on the impact of FRS 102 is given in note 17.

The financial statements are presented in £ sterling.

The following principal accounting policies have been applied:

FOLKESTONE BOWLS ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017

2. Accounting Policies (continued)

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible Fixed Assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

FOLKESTONE BOWLS ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017

2. Accounting Policies (continued)

2.3 Tangible Fixed Assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures & Fittings	- 20% On Cost
Computer Equipment	- 33 1/3% On Cost
Improvements To Clubhouse	- Straight Line Basis over the term of the lease

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.4 Current asset investments

Bank fixed rate and reserve accounts are accounted for as current asset investments.

2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.7 Financial Instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

2.8 Creditors

Short term creditors are measured at the transaction price.

2.9 Legacies receivable

Legacies receivable are recognised when received and accounted for in accordance with the wishes of the donors.

2.10 Dilapidations grants receivable

Dilapidations grants receivable are matched against the associated dilapidations expenditure incurred during the year. Any excess or deficit of funds received is carried forward to match against expenditure in future periods.

FOLKESTONE BOWLS ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017

2. Accounting Policies (continued)

2.11 Operating Leases: The Company As Lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

2.12 Interest Income

Interest income is recognised in the Statement of Comprehensive Income when received.

2.13 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Turnover

The Association's operations are considered to fall into one class of business and derive from one geographical market.

Turnover consists of Members' subscriptions and green fees and is stated after deduction of amounts paid to the Mens' and Ladies' Club. All other income has been included under other operating income.

Other income includes a gross profit of £57,391 (2016: £50,420) on bar and machine sales. Turnover on this activity amounted to £98,901 (2016: £100,426).

All turnover arose within the United Kingdom.

4. Other Operating Income

	2017 £	2016 £
Bar Income (Net)	54,544	47,174
Gaming Income (Net)	2,847	3,246
Sundry Income	3,339	3,769
Legacy	-	25,000
Grants Receivable	23,645	9,558
	<u>84,375</u>	<u>88,747</u>

Grants Receivable represents amounts receivable from Shepway District Council for dilapidation works.

FOLKESTONE BOWLS ASSOCIATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

5. Auditors' Remuneration

Fees payable to the Company's auditor for the audit of the Company's annual financial statements totalled £ (2016 -).

6. Employees

The average monthly number of employees, including directors, during the year was 12 (2016 - 12).

7. Taxation

Tax charge for the year

A liability to UK corporation tax of £35 (2016: £Nil) arises for the year on Interest Receivable.

8. Tangible Fixed Asset

	Fixtures & Fittings £	Computer equipment £	Clubhouse improvements £	Total £
Cost				
At 1 May 2016	128,076	29,616	233,543	391,235
At 30 April 2017	128,076	29,616	233,543	391,235
Depreciation				
At 1 May 2016	117,227	29,616	233,543	380,386
Charge for the year on owned assets	2,435	-	-	2,435
At 30 April 2017	119,662	29,616	233,543	382,821
Net book value				
At 30 April 2017	8,414	-	-	8,414
At 30 April 2016	10,849	-	-	10,849

FOLKESTONE BOWLS ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017

9. Stocks

	2017 £	2016 £
Stock	4,194	4,372
	<u>4,194</u>	<u>4,372</u>

10. Debtors

	2017 £	2016 £
Other Debtors and Prepayments	4,384	4,321
VAT	6,810	-
Grants Receivable	20,703	4,558
	<u>31,897</u>	<u>8,879</u>

11. Current Asset Investments

	2017 £	2016 £
Fixed Rate & Reserve Accounts	196,942	217,397
	<u>196,942</u>	<u>217,397</u>

12. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade Creditors	27,169	3,500
Corporation Tax	35	-
VAT	-	1,113
Accruals and Deferred Income	15,925	21,656
	<u>43,129</u>	<u>26,269</u>

FOLKESTONE BOWLS ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017

13. Reserves

Other reserves

In years where the Association makes a surplus, amounts are transferred to 'Other reserves' to cover future replacements of the playing surface and other major club facilities. The cost of replacement of these facilities is charged to these reserves when they arise.

Profit and loss account

The profit and loss account represents accumulated historic profits and losses not transferred to Other reserves.

Dilapidations grant fund

	2017 £	2016 £
Opening debtor - grants receivable	(4,558)	-
Grants received	7,500	5,000
Dilapidations expenditure	(23,645)	(9,558)
Closing debtor - grants receivable	20,703	4,558
At 30 April 2017	-	-

The Company has entered into a grant arrangement with Shepway District Council in order to fund necessary dilapidation works to the Company's premises. The agreement is for an annual grant of £10,000 to be provided over a five year period, the use of which is restricted to dilapidation expenditure. Any excess of grants received over expenditure incurred is repayable to Shepway District Council; any excess of dilapidation costs at the end of the grant period will be funded from unrestricted funds.

14. Company Status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the company in the event of liquidation.

FOLKESTONE BOWLS ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017

15. Commitments Under Operating Leases

At 30 April 2017 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2017 £	2016 £
Not later than 1 year	15,000	15,000
Later than 1 year and not later than 5 years	36,250	51,250
	<u>51,250</u>	<u>66,250</u>

16. Controlling party

The controlling party is the Council of Management.

17. First Time Adoption Of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.