

REGISTRAR OF COMPANIES

ABBREVIATED AUDITED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2014
FOR
FOLKESTONE BOWLS ASSOCIATION LIMITED



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FOR THE YEAR ENDED 30TH APRIL 2014

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FOLKESTONE BOWLS ASSOCIATION LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2014

DIRECTORS:

C G Elson
L D King
D J Merrells
A Phipps
C J Taylor
Mrs E Thomas
R W P Wood
D Johnson

SECRETARY:

C R Sexton

REGISTERED OFFICE:

Folkestone Bowls Centre
Cheriton Road
Folkestone
Kent
CT19 5JU

REGISTERED NUMBER:

00856909 (England and Wales)

SENIOR STATUTORY AUDITOR: F. Peter Cheney FCA

AUDITORS:

Spain Brothers & Co.
Chartered Accountants and Statutory Auditor
29 Manor Road
Folkestone
Kent
CT20 2SE

REPORT OF THE INDEPENDENT AUDITORS TO
FOLKESTONE BOWLS ASSOCIATION LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Folkestone Bowls Association Limited for the year ended 30th April 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

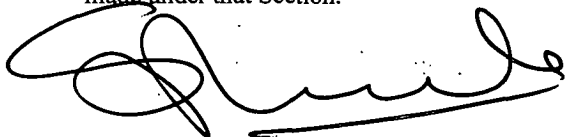
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



F. Peter Cheney FCA (Senior Statutory Auditor)
for and on behalf of Spain Brothers & Co.
Chartered Accountants and Statutory Auditor
29 Manor Road
Folkestone
Kent
CT20 2SE

22nd July 2014

ABBREVIATED BALANCE SHEET
30TH APRIL 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	843	1,569
CURRENT ASSETS			
Stock		4,949	4,544
Debtors		1,873	2,436
Investments		200,863	254,943
Cash in hand		1,678	-
		<u>209,363</u>	<u>261,923</u>
CREDITORS			
Amounts falling due within one year		<u>20,616</u>	<u>33,136</u>
NET CURRENT ASSETS		<u>188,747</u>	<u>228,787</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>189,590</u></u>	<u><u>230,356</u></u>
RESERVES			
Other Reserves		104,479	130,428
Income and expenditure account		<u>85,111</u>	<u>99,928</u>
SHAREHOLDERS' FUNDS		<u><u>189,590</u></u>	<u><u>230,356</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22nd July 2014 and were signed on its behalf by:



L D King - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Tangible fixed assets

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
Computer Equipment	- 33 1/3% on cost

Stocks of wines, spirits and tobacco

Stocks have been independently valued at the lower of cost and net realisable value.

Hire purchase and leasing commitments

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

Going concern

The lease of the Bowls facility with Shepway District Council expired on 25th March 2012 and a new lease has yet to be agreed, subject to this the financial statements are prepared on the basis that the Association will continue in operational existence for the foreseeable future. This means, in particular, that the Income and Expenditure Account and the Balance Sheet assume no intention or necessity to liquidate or curtail significantly the scale of the operation. The financial statements have been prepared on this basis given the continuing level of investment funds.

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the Balance Sheet date and that a payment will be required in settlement that can be reliably estimated.

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 then arise.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH APRIL 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st May 2013 and 30th April 2014	144,408
DEPRECIATION	
At 1st May 2013	142,839
Charge for year	726
At 30th April 2014	143,565
NET BOOK VALUE	
At 30th April 2014	843
At 30th April 2013	1,569

3. CALLED UP SHARE CAPITAL

The Association has no share capital. In the event of the winding up of the Association, every member undertakes to contribute such amount as may be required but not exceeding £10 each.