

# REGISTRAR OF COMPANIES

**FOLKESTONE BOWLS ASSOCIATION LTD**  
**(Limited by Guarantee)**

ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH APRIL 2002

Registered Number : 856909



**SPAIN BROTHERS**  
CHARTERED ACCOUNTANTS



1913

1914

1915

<p><b>FOLKESTONE BOWLS ASSOCIATION LIMITED</b> <b>(Limited by Guarantee)</b></p>
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**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH APRIL 2002**

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# **FOLKESTONE BOWLS ASSOCIATION LIMITED**

## **(Limited by Guarantee)**

### **COMPANY INFORMATION**

#### **FOR THE YEAR ENDED 30TH APRIL 2002**

Incorporated in England and Wales on 16th August 1965.

#### **CHAIRMAN**

C.L. Easton Esq.

#### **OTHER COUNCIL OF MANAGEMENT MEMBERS**

T.J. Gillett Esq.  
J.J. Smith Esq.  
Mrs A. Knott  
R. Gannaway Esq.  
T. Snelling Esq.  
R. Stammers Esq.  
T. Ferguson Esq. MBE  
T. Llewellyn Esq.,  
Mrs E. Thomas

#### **SECRETARY**

J. Barton Esq.

#### **REGISTERED OFFICE**

Sports Ground,  
Cheriton Road,  
Folkestone,  
Kent.  
CT19 5JU

#### **BANKERS**

National Westminster Bank Plc.,  
Europa House  
49 Sandgate Road  
Folkestone  
Kent  
CT20 1RU

#### **AUDITORS**

Spain Brothers & Co.,  
Chartered Accountants,  
29 Manor Road,  
Folkestone,  
Kent.  
CT20 2SE

#### **COMPANY NUMBER**

856909

# **FOLKESTONE BOWLS ASSOCIATION LIMITED**

## **(Limited by Guarantee)**

### **REPORT OF THE COUNCIL OF MANAGEMENT** **FOR THE YEAR ENDED 30TH APRIL 2002**

The Council of Management present their report together with the audited financial statements for the year ended 30th April 2002.

#### **PRINCIPAL ACTIVITY**

The principal activity of the Association is the provision of bowls facilities for its members.

#### **MEMBERS OF THE COUNCIL OF MANAGEMENT**

The names of the present members of the Council of Management who have held office during the year are as follows:-

T.J. Gillett Esq.  
T. Llewellyn Esq.,  
Mrs E. Thomas  
R. Stammers Esq.  
T. Ferguson Esq. MBE

T. Snelling Esq.  
C. Easton Esq.  
J.J. Smith Esq.  
Mrs A. Knott  
R. Gannaway Esq.

#### **RESPONSIBILITIES OF MEMBERS OF THE COUNCIL OF MANAGEMENT**

Company law requires the members to prepare financial statements 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 year. In preparing these financial statements, the Council of Management 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 departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Council of Management 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 financial statements 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.

**FOLKESTONE BOWLS ASSOCIATION LIMITED**  
**(Limited by Guarantee)**

**REPORT OF THE COUNCIL OF MANAGEMENT**  
**FOR THE YEAR ENDED 30TH APRIL 2002 (Continued)**

**AUDITORS**

The auditors Spain Brothers & Co. have indicated their willingness to continue in office and a resolution for their re-appointment will be proposed at the forthcoming Annual General Meeting.

**SMALL COMPANY EXEMPTIONS**

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 26th June 2002.

**By Order of the Council**

J. Barton Esq.  
Secretary

Sports Ground,  
Cheriton Road,  
Folkestone,  
Kent.  
CT19 5JU

26th June 2002

A handwritten signature in black ink, appearing to be 'J. Barton', written over the printed name of the Secretary.

**REPORT OF THE AUDITORS TO THE MEMBERS OF**

**FOLKESTONE BOWLS ASSOCIATION LIMITED**  
**(Limited by Guarantee)**

We have audited the financial statements set out on pages 4 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

**RESPECTIVE RESPONSIBILITIES OF MEMBERS OF THE COUNCIL  
OF MANAGEMENT AND AUDITORS**

As described on page 2, the Company's members are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion to you.

**BASIS OF OPINION**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the members of the Council of Management in the preparation of the financial statements and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

**OPINION**

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 30th April 2002 and of its deficit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



**SRAIN BROTHERS & CO.**  
**Chartered Accountants**  
**Registered Auditors**

29 Manor Road,  
Folkestone,  
Kent.  
CT20 2SE

26th June 2002

# FOLKESTONE BOWLS ASSOCIATION LIMITED

## (Limited by Guarantee)

### INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30TH APRIL 2002

<u>Note</u>	<u>2002</u>	<u>2001</u>
1,2. <u>TURNOVER</u>	109,491	104,251
2. Other Operating Income	48,957	51,844
	158,448	156,095
Establishment and Administrative Costs	(179,677)	(177,068)
3. <u>OPERATING (DEFICIT)</u>	(21,229)	(20,973)
Interest Receivable	1,862	5,004
<u>(DEFICIT) ON ORDINARY ACTIVITIES</u> <u>BEFORE TAXATION</u>	(19,367)	(15,969)
Tax on Surplus on Ordinary Activities	(186)	(420)
<u>(DEFICIT) FOR THE YEAR</u>	(19,553)	(16,389)
Accumulated Surplus Brought Forward	225,362	241,751
<u>ACCUMULATED SURPLUS CARRIED FORWARD</u>	£205,809	£225,362

### CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the above two financial years.

### TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the surplus for the above two financial years.

The notes on pages 6 to 8 form part of these financial statements.



# FOLKESTONE BOWLS ASSOCIATION LIMITED

## (Limited by Guarantee)

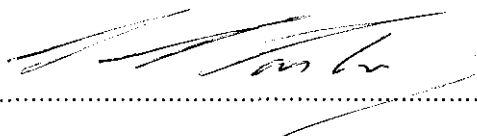
### BALANCE SHEET AS AT 30TH APRIL 2002

Note

	<u>2002</u>	<u>2001</u>
<b><u>FIXED ASSETS</u></b>		
4. Tangible Assets	178,797	184,431
<b><u>CURRENT ASSETS</u></b>		
Stocks of Goods for Resale	7,555	8,388
5. Debtors	2,993	1,844
6. Investments	83,483	115,158
	94,031	125,390
7. <b><u>CREDITORS</u></b> Amounts falling due within one year	(8,924)	(8,959)
<b><u>NET CURRENT ASSETS</u></b>	85,107	116,431
<b><u>NET ASSETS</u></b>	<u>£263,904</u>	<u>£300,862</u>
8. <b><u>CAPITAL AND RESERVES</u></b>		
Accumulated Fund	205,809	225,362
Capital Reserve	35,500	35,500
	241,309	260,862
Maintenance and Rebuilding Reserve Fund	2,595	20,000
Playing Surface Replacement Reserve Fund	10,000	10,000
Redecoration Reserve Fund	10,000	10,000
	<u>£263,904</u>	<u>£300,862</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Council of Management on 26th June 2002 and signed on their behalf by:-

  
 ..... C. L. Easton Esq. - Chairman

The notes on pages 6 to 8 form part of these financial statements.

# FOLKESTONE BOWLS ASSOCIATION LIMITED

## (Limited by Guarantee)

### NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2002

#### 1. ACCOUNTING POLICIES

The Company's financial statements are prepared in accordance with the United Kingdom Statements of Standard Accounting Practice and Financial Reporting Standards. The principal accounting policies adopted are as follows :-

##### Stock of Wines, spirits and Tobacco

Stock has been independently valued at the lower of cost and net realisable value.

##### Depreciation

Depreciation is provided on all tangible fixed assets as from 1st May 1988 at annual rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life as follows:-

Furniture, Fixtures and Fittings	20% on cost
Improvements to Clubhouse	2% on cost
Improvements to Bar	15% on cost

##### Cash Flow Statement

The Company qualifies as a small company under the Companies Act 1985. The Council of Management have elected to take advantage of the exemption under FRS1 not to prepare a Cash Flow Statement.

#### 2. TURNOVER

The Company'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 Men's club and Ladies' Club. All other income has been included under other operating income.

Other operating income includes the gross profit of £40,663 (2001: £41,820) on bar sales of £86,918 (2001: £88,876).

#### 3. OPERATING (DEFICIT)

Operating (Deficit) is arrived at after charging:-

Depreciation of Fixed Assets  
Auditors' Remuneration  
Transfer to Maintenance and Rebuilding Reserve Fund

<u>2002</u>	<u>2001</u>
5,634	6,833
600	600
-	26,671

# FOLKESTONE BOWLS ASSOCIATION LIMITED

## (Limited by Guarantee)

### NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2002 (Continued)

#### 4. TANGIBLE FIXED ASSETS

##### Cost (Net of Donations)

1st May 2001

30th April 2002

##### Depreciation

1st May 2001

Charge for Year

30th April 2002

##### Net Book Value

30th April 2002

30th April 2001

<u>Furniture, Fixtures &amp; Fittings</u>	<u>Improvements to Clubhouse</u>	<u>Improvements to Bar</u>	<u>TOTAL</u>
84,666	225,823	2,405	312,894
£84,666	£225,823	£2,405	£312,894
82,652	43,406	2,405	128,463
1,118	4,516	-	5,634
£83,770	£47,922	£2,405	£134,097
£896	£177,901	£ -	£178,797
£2,014	£182,417	£ -	£184,431

#### CAPITAL COMMITMENTS

Contracted for but not provided in the Financial Statements

<u>2002</u>	<u>2001</u>
£ -	£20,000

#### 5. DEBTORS

Other Debtors and Prepayments

<u>2002</u>	<u>2001</u>
£2,993	£1,844

#### 6. INVESTMENTS

Sterling Money Market

Bank Business Reserve Account

<u>2002</u>	<u>2001</u>
25,000	25,000
58,483	90,158
£83,483	£115,158

#### 7. CREDITORS

- Amounts falling due within one year

Bank Overdraft

Trade Creditors

Corporation Tax

Taxation and Social Security

Other Creditors

<u>2002</u>	<u>2001</u>
1,242	110
1,656	3,023
186	500
-	2,481
5,840	2,845
£8,924	£8,959

# FOLKESTONE BOWLS ASSOCIATION LIMITED

## (Limited by Guarantee)

### NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2002 (Continued)

#### 8. CAPITAL AND RESERVES

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

#### b) RESERVES

	<u>At 1st May</u> <u>2001</u>	<u>Deficit of</u> <u>Income Over</u> <u>Expenditure</u> <u>Account</u>	<u>Expenditure</u> <u>in the</u> <u>Year</u>	<u>At 30th April</u> <u>2002</u>
Accumulated Fund	225,362	(19,553)	-	205,809
Capital Reserve	35,500	-	-	35,500
Maintenance & Rebuilding Reserve Fund	20,000	-	(17,405)	2,595
Playing Surface Replacement Reserve Fund	10,000	-	-	10,000
Redecoration Reserve Fund	10,000	-	-	10,000
	£300,862	(£19,553)	(£17,405)	£263,904

#### 9. FINANCIAL COMMITMENTS

At the Balance Sheet date, payments amounting to £21,000 (2001: £21,000) were due to be paid during the next year under lease agreements. The liability is expected to be satisfied in the ordinary course of business.