

Unaudited Financial Statements for the Year Ended 31 May 2021

for

Glebelands (Finchley) Indoor Bowls Club
Ltd

Glebelands (Finchley) Indoor Bowls Club
Ltd (Registered number: 02418824)

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for the Year Ended 31 May 2021

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Glebelands (Finchley) Indoor Bowls Club
Ltd

Company Information
for the Year Ended 31 May 2021

DIRECTORS:

Miss J Jupp
H Norden
D Mason
L B Cohen
M L H Norwood
M Earl

SECRETARY:

M L H Norwood

REGISTERED OFFICE:

Summers Lane
Finchley
London
N12 0PD

REGISTERED NUMBER:

02418824 (England and Wales)

ACCOUNTANTS:

DM Accounting Limited
Suite 38d
The Enterprise Centre
Cranborne Road
Potters Bar
Hertfordshire
EN6 3DQ

Glebelands (Finchley) Indoor Bowls Club
Ltd (Registered number: 02418824)

Balance Sheet
31 May 2021

	Notes	31.5.21 £	£	31.5.20 £	£
FIXED ASSETS					
Tangible assets	4		269,995		286,857
CURRENT ASSETS					
Stocks		230		966	
Debtors	5	2,789		3,115	
Cash at bank and in hand		<u>123,301</u>		<u>166,318</u>	
		126,320		170,399	
CREDITORS					
Amounts falling due within one year	6	<u>27,189</u>		<u>16,583</u>	
NET CURRENT ASSETS			<u>99,131</u>		<u>153,816</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>369,126</u>		<u>440,673</u>
CAPITAL AND RESERVES					
Called up share capital			55,630		55,630
Retained earnings			<u>313,496</u>		<u>385,043</u>
SHAREHOLDERS' FUNDS			<u>369,126</u>		<u>440,673</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 January 2022 and were signed on its behalf by:

M L H Norwood - Director

1. **STATUTORY INFORMATION**

Glebelands (Finchley) Indoor Bowls Club Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents amounts receivable from the activity of promoting indoor bowling stated net of value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold Club Premises	- 2% on cost
Green & Green Equipment	- 10% on cost
Fixtures, Fittings & Equipment	- 33% on cost, 20% on cost and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Status

The company was incorporated under the Companies Act 1985 and operates as a club to provide amenities for indoor bowls to the members of the company and others with any profit being applied solely towards the promotion of the objects of the company as set out in the Memorandum of Association. On 25 January 2007 the club achieved the status of a Community Amateur Sports Club.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2021

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Leasehold Club Premises £	Green & Green Equipment £	Fixtures, Fittings & Equipment £	Totals £
COST				
At 1 June 2020 and 31 May 2021	691,521	92,298	153,023	936,842
DEPRECIATION				
At 1 June 2020	413,761	92,295	143,929	649,985
Charge for year	13,831	-	3,031	16,862
At 31 May 2021	427,592	92,295	146,960	666,847
NET BOOK VALUE				
At 31 May 2021	263,929	3	6,063	269,995
At 31 May 2020	277,760	3	9,094	286,857

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.21 £	31.5.20 £
Other debtors	2,789	3,115

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.21 £	31.5.20 £
Other creditors	27,189	16,583

7. **ULTIMATE CONTROLLING PARTY**

In the opinion of the directors the ownership of the shares is sufficiently widely spread for there to be no individual controlling party. Each member shall have only one vote irrespective of how many shares are held by such member.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.