Fairthorne Manor Recreation Limited

Report and Financial Statements

Year Ended

31 December 2011

Company Number 2598141

Fairthorne Manor Recreation Limited

Report and financial statements
for the year ended 31 December 2011

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Directors

C J Hand
M Tilbury
P J Cooper

Secretary and registered office

C J Hand, Fairthorne Manor, Curdridge, Southampton, SO30 2GH

Company number

2598141

Auditors

BDO LLP, Arcadia House, Maritime Walk, Ocean Village, Southampton, SO14 3TL

Fairthorne Manor Recreation Limited

Report of the directors
for the year ended 31 December 2011

The directors present their report together with the audited financial statements for the year ended 31 December 2011

Results

The profit and loss account is set out on page 5 and shows the profit for the year

Principal activities

The company's principal activity is the provision of recreational facilities

Directors

The directors of the company during the year were

C J Hand
M Tilbury
P J Cooper

Directors' responsibilities

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) 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 profit or loss of the company for that period

In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,

- make judgements 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 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

Fairthorne Manor Recreation Limited

Auditors

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information The directors are not aware of any relevant audit information of which the auditors are unaware

BDO LLP have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting

In preparing this directors' report advantage has been taken of the small companies' exemption

By order of the board

C J Hand

18 06 2012

Secretary

To the members of Fairthorne Manor Recreation Limited

We have audited the financial statements of Fairthorne Manor Recreation Limited for the year ended 31 December 2011 which comprise the profit and loss account, the balance sheet and the related notes The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities)

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 auditor's 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 statement of directors' responsibilities, 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 Auditing Practices Board's (APB's) Ethical Standards for Auditors

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www frc org uk/apb/scope/private cfm

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 31 December 2011 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements

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 prepare the financial statements and the directors' report in accordance with the small companies' regime

BDO LLP

Paul Bricknell (senior statutory auditor)
For and on behalf of BDO LLP, statutory auditor
Southampton
United Kingdom
2/9/16

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

Fairthorne Manor Recreation Limited

Profit and loss account
for the year ended 31 December 2011

	Note	2011 £	2010 £
Turnover	2	**135,679**	162,594
Cost of sales		**43,162**	54,338
Gross profit		**92,517**	108,256
Administrative expenses		**82,956**	125,203
Profit/(loss) on ordinary activities before and after taxation for the financial year		**9,561**	(16,947)

The notes on pages 7 to 11 form part of these financial statements

Fairthorne Manor Recreation Limited

Balance sheet
at 31 December 2011

Company number 2598141	Note	2011 £	2011 £	2010 £	2010 £
Fixed assets					
Intangible assets	5		1		1
Tangible assets	6		11		1,321
			12		1,322
Current assets					
Stocks		5,441		5,959	
Debtors	7	6,092		9,333	
Cash at bank and in hand		11,336		6,804	
		22,869		22,096	
Creditors: amounts falling due within one year	8	21,911		32,009	
Net current assets/(liabilities)			958		(9,913)
Total assets less current liabilities			970		(8,591)
Capital and reserves					
Called up share capital	10		5,000		5,000
Profit and loss account	11		(4,030)		(13,591)
Shareholders' funds/(deficit)			970		(8,591)

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the board of directors and authorised for issue on ~~14 March 1900~~ 18 June 2012

C J Hand
Director

The notes on pages 7 to 11 form part of these financial statements

1 Accounting policies

The financial statements have been prepared under the historical cost convention

The following principal accounting policies have been applied

Cash flow statement

The Financial Reporting Standard for Smaller Entities (effective April 2008) does not require the preparation of a cash flow statement Accordingly, the company has not prepared one

Goodwill

Goodwill arising on an acquisition of a trade is the difference between the fair value of the consideration paid and the fair value of the assets and liabilities acquired Positive goodwill is capitalised and amortised through the profit and loss account over the directors' estimate of its useful economic life which ranges from 5 years

Negative goodwill is released to the profit and loss account in the periods in which the fair values of the non-monetary assets purchased are recovered, whether through depreciation or sale

The profit or loss on disposal of a business includes any goodwill arising on acquisitions which was previously eliminated against reserves

Turnover

Turnover represents sales to external customers at invoiced amounts less value added tax or local taxes on sales

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets, except for investment properties and freehold land, evenly over their expected useful lives It is calculated at the following rates

Plant and machinery	- straight line over 3 - 5 years

Stocks

Stocks are valued at the lower of cost and net realisable value Cost is based on the cost of purchase on a first in, first out basis Net realisable value is based on estimated selling price less additional costs to completion and disposal

1 Accounting policies *(continued)*

Leased assets

Where assets are financed by leasing agreements that give rights approximating to ownership (finance leases), the assets are treated as if they had been purchased outright The amount capitalised is the present value of the minimum lease payments payable over the term of the lease The corresponding leasing commitments are shown as amounts payable to the lessor Depreciation on the relevant assets is charged to the profit and loss account over the shorter of estimated useful economic life and the period of the lease

Lease payments are analysed between capital and interest components so that the interest element of the payment is charged to the profit and loss account over the period of the lease and is calculated so that it represents a constant proportion of the balance of capital repayments outstanding The capital part reduces the amounts payable to the lessor

All other leases are treated as operating leases Their annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease

Pension costs

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they become payable

2 Turnover

Turnover arises solely within the United Kingdom

3 Operating profit/(loss)

	2011 £	2010 £
This is arrived at after charging		
Depreciation of tangible fixed assets	**1,310**	3,291
Auditors' remuneration - audit services	**1,000**	1,750

4 Directors' remuneration

No director received any emoluments during the current year (2010 - £Nil)

Fairthorne Manor Recreation Limited

Notes forming part of the financial statements
for the year ended 31 December 2011 *(continued)*

5 Intangible fixed assets

	Purchased goodwill £
Cost or valuation	
At 1 January 2011 and 31 December 2011	1
Net book value	
At 31 December 2010 and 31 December 2011	1

6 Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 January 2011 and 31 December 2011	22,125
Depreciation	
At 1 January 2011	20,804
Provided for the year	1,310
At 31 December 2011	22,114
Net book value	
At 31 December 2011	11
At 31 December 2010	1,321

7 Debtors

	2011 £	2010 £
Amounts owed by group undertakings	-	3,332
Other debtors	6,092	6,001
	6,092	9,333

All amounts shown under debtors fall due for payment within one year

8 *Creditors: amounts falling due within one year*

	2011 £	2010 £
Trade creditors	-	5,295
Amounts owed to group undertakings	**9,710**	-
Taxation and social security	-	2,792
Other creditors	**12,201**	23,922
	21,911	32,009

9 Pensions

The company operates a defined contribution pension scheme The assets of the scheme are held separately from those of the company in an independently administered fund The pension charge amounted to £Nil (2010 - £136)

10 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
5000 Ordinary Shares of £1 each	**5,000**	5,000

11 Reserves

	Profit and loss account £
At 1 January 2011	(13,591)
Profit for the year	9,561
At 31 December 2011	**(4,030)**

12 Commitments under operating leases

The company had annual commitments under non-cancellable operating leases as set out below

	2011	2010
	£	£
Operating leases which expire		
Within one year	-	-
After five years	-	10,618
	-	10,618

13 Related party disclosures

Controlling parties

The company is controlled by YMCA Fairthorne Group, its parent company

The company has taken advantage of its exemption conferred by the Financial Reporting Standard for Smaller Entities not to disclose transactions with members of the group headed by YMCA Fairthorne Group on the grounds that at least 90% of the voting rights in the company are controlled within that group and the company is included in its consolidated financial statements

14 Ultimate parent company and parent undertaking of larger group

The largest and smallest group in which the results of the company are consolidated is that headed by YMCA Fairthorne Group, incorporated in England and Wales The consolidated accounts of this company are available to the public and may be obtained from Companies House, Cardiff, CF4 3UZ, and the Charity Commission (www charity-commission gov uk) No other group accounts include the results of the company