

SPRINGBOARD COBHAM
UNAUDITED
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 MARCH 2007



Chartered Accountants and
Chartered Tax Advisers



UK200Group

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SPRINGBOARD COBHAM
(A company limited by guarantee)

COMPANY INFORMATION

DIRECTORS

Mr J W C Munden
Mr E E Gabbert

SECRETARY

Mr J W C Munden

COMPANY NUMBER

3031405

REGISTERED OFFICE

78 Portsmouth Road
Cobham
Surrey
KT11 1PP

ACCOUNTANTS

Wellden Turnbull
Chartered Accountants
78 Portsmouth Road
Cobham
Surrey
KT11 1PP

SPRINGBOARD COBHAM
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SPRINGBOARD COBHAM
(A company limited by guarantee)

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2007**

The directors present their report and the financial statements for the year ended 31 March 2007

PRINCIPAL ACTIVITIES

The company was set up under the memorandum and articles of association, incorporated 9 March 1995, as amended by a special resolution dated 13 November 1995, and by the Trust Deed dated 27 November 1998

The principal activities of the company in the year under review were those of providing or assisting in the provision of sporting and other facilities for the inhabitants of Cobham and the surrounding areas for the recreation and other leisure time occupations, in order to improve the quality of their lives and in particular in managing the Cobham Recreation Ground

Directors are appointed by the Board and are appointed for an indefinite period. Day to day management decisions are made by the founder, Mr J W C Munden. Per the Trust Deed, no major change can be made to the policy, staffing or any other matter without the approval of the founder, his family or any other appointed nominee

DIRECTORS

The directors who served during the year were

Mr J W C Munden
Mr E E Gabbert

REVIEW OF FINANCIAL ACTIVITIES AND AFFAIRS

The income of the company consists of grants from Elmbridge Borough Council and fees receivable for the rental of parking spaces, football pitches and tennis courts

ADDITIONAL INFORMATION ON CAPITAL EXPENDITURE

During the year ended 31 March 2004 approximately £10,000 was spent on improvements to the pavilion. These costs were written off in that year. If these costs had been capitalised, and depreciated at an approximate rate of 20% per annum, the net assets of the company would be increased at 31 March 2007 by £4,096 (2006 £5,120)

RESERVES POLICY

It is the policy of the company to treat the annual income as available for expenditure, provided that the directors are satisfied that the level of income is sustainable

The report of the directors 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 14th Dec 2008 and signed on its behalf

x  x

Mr J W C Munden
Secretary

SPRINGBOARD COBHAM
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**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF SPRINGBOARD COBHAM**

In accordance with the engagement letter dated 11 January 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Income and Expenditure Account the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 March 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Wellden Turnbull

Wellden Turnbull
Chartered Accountants
78 Portsmouth Road
Cobham
Surrey
KT11 1PP
Date 15/2/08

SPRINGBOARD COBHAM
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**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2007**

	Note	2007 £	2006 £
TURNOVER	1	33,734	35,038
Administrative expenses		<u>(34,384)</u>	<u>(31,919)</u>
OPERATING (DEFICIT)/SURPLUS	2	(650)	3,119
Interest receivable		7	7
Interest payable		<u>(906)</u>	<u>(968)</u>
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,549)	2,158
Tax on (deficit)/surplus on ordinary activities	3	<u>-</u>	<u>-</u>
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION	9	<u><u>(1,549)</u></u>	<u><u>2,158</u></u>

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

SPRINGBOARD COBHAM
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**BALANCE SHEET
AS AT 31 MARCH 2007**

	Note	£	2007	£	2006	£
FIXED ASSETS						
Tangible fixed assets	4			300		375
CURRENT ASSETS						
Debtors	5	549			2,299	
Cash at bank and in hand		2,451			3,108	
		<u>3,000</u>			<u>5,407</u>	
CREDITORS: amounts falling due within one year	6	(6,293)			(3,647)	
NET CURRENT (LIABILITIES)/ASSETS				(3,293)		1,760
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>(2,993)</u>		<u>2,135</u>
CREDITORS: amounts falling due after more than one year	7			(6,743)		(10,322)
NET LIABILITIES				<u>(9,736)</u>		<u>(8,187)</u>
CAPITAL AND RESERVES						
Income and expenditure account (unrestricted)	9			(9,736)		(8,187)
				<u>(9,736)</u>		<u>(8,187)</u>

SPRINGBOARD COBHAM
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BALANCE SHEET (continued)
AS AT 31 MARCH 2007

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2007 and of its loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

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

x 14th 2nd 2008 x
..... DATE

x  C x

Mr J W C Munden
Director

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

SPRINGBOARD COBHAM
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.3 Income

Grants are received from Elmbridge Borough Council and are accounted for in the period in which the company is entitled to receipt

Fees received are accounted for in the period to which the company is entitled to receipt

1.4 Expenditure

Expenditure is included on an accruals basis

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Equipment	-	20%	reducing balance
Office equipment	-	25%	straight line

1.6 Going concern

The founder, Mr J W C Munden, has agreed to support the company for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis

2. OPERATING (DEFICIT)/SURPLUS

The operating (deficit)/surplus is stated after charging

	2007 £	2006 £
Depreciation of tangible fixed assets		
- owned by the company	75	94
	<u>75</u>	<u>94</u>

During the year, Mr J W C Munden was paid fees amounting to £9,500 (2006 £11,858)

SPRINGBOARD COBHAM
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007**

3. TAXATION

The company is a not-for-profit organisation

4. TANGIBLE FIXED ASSETS

	Equipment £	Office equipment £	Total £
Cost			
At 1 April 2006 and 31 March 2007	3,395	851	4,246
Depreciation			
At 1 April 2006	3,020	851	3,871
Charge for the year	75	-	75
At 31 March 2007	3,095	851	3,946
Net book value			
At 31 March 2007	300	-	300
At 31 March 2006	375	-	375

5. DEBTORS

	2007 £	2006 £
Other debtors	549	2,299

**6. CREDITORS:
Amounts falling due within one year**

	2007 £	2006 £
Bank loans (secured)	2,417	2,417
Other creditors	3,876	1,230
	6,293	3,647

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007**

7. CREDITORS:
Amounts falling due after more than one year

	2007 £	2006 £
Bank loans (secured)	6,743	10,322

The bank loans are personally guaranteed by Mr J Munden, a director

8 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.

9. RESERVES

	Income and expenditure account £
At 1 April 2006	(8,187)
Deficit for the year	(1,549)
At 31 March 2007	(9,736)

10. CONTROLLING PARTY

There is no ultimate controlling party