

**Registered number: 04157021**  
**England and Wales**

**BOWMOOR SAILING CLUB**

**Registered Community Amateur Sports Club**  
**Limited by Guarantee**

**FINANCIAL STATEMENTS**

**June 30, 2020**

**WEDNESDAY**



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**03/02/2021**

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**COMPANIES HOUSE**

**BOWMOOR SAILING CLUB**

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**June 30, 2020**

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**BOWMOOR SAILING CLUB**

**COMPANY INFORMATION**

**June 30, 2020**

**DIRECTORS**

**John Michael Banbrook  
David Fewings (appointed 06/04/2020)  
David Lynall (resigned 06/04/2020)  
Douglas Eric Roberts  
Geoffrey Silcock  
Thomas Whittingham**

**SECRETARY**

**Michael John Hing**

**REGISTERED OFFICE**

**Coln Park Lake  
Fairford Road  
Lechlade  
Gloucestershire  
GL7 3DT**

**BANKERS**

**HSBC plc  
Unit 6, The Lock  
Canal Walk  
Swindon  
Wiltshire SN1 1LD**

**REGISTRATION NUMBER**

**4157021**

**BOWMOOR SAILING CLUB**

**REPORT OF THE DIRECTORS**

**PERIOD ENDED JUNE 30, 2020**

The Directors present their report, together with the financial statements of the company for the period - ended June 30, 2020.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view. In preparing those financial statements the directors are required to:-

- select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is not appropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records, for safe guarding the assets of the club and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**REVIEW OF THE BUSINESS**

The principal activity is as a community amateur sports club, limited by guarantee, having no share capital. The period end financial position was satisfactory and the directors expect the present level of activity will be continued for the foreseeable future.

**RESULTS AND DIVIDENDS**

The results of the company are set out in the financial statements. No dividends are applicable. During the year under review, the company received a grant of £25,000 from Cotswold District Council, as part of the Government financial help during the Coronavirus pandemic. The balance of income over expenditure for the year has been taken to reserves.

**FIXED ASSETS**

The movements in fixed assets are shown in note 6.

**AUDITORS**

For the year-ending June 30, 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**DIRECTORS' RESPONSIBILITIES**

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved By The Board and  
signed on its behalf by:

  
G Silcock & T Whittingham

Date: 4 Oct, 2020

## **BOWMOOR SAILING CLUB**

### **ACCOUNTING POLICIES**

The financial statements are prepared in compliance with the Companies Act 2006 and under the historical cost convention. The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2016).

### **TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on a basis that is expected to write off cost of the asset over its anticipated useful life and at the following annual rate:

Plant - 25% reducing balance basis.  
Buildings - 4% straight line basis.

### **DEFERRED TAXATION**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

### **RESEARCH AND DEVELOPMENT**

The company has not incurred research and development costs.

### **LEASING AND HIRE PURCHASE COMMITMENTS**

#### **i. Operating Leases**

Rental costs under operating leases are charged to the profit and loss account in equal annual amounts over the period of the leases

#### **ii. Finance Leases and Hire Purchase Contracts**

No Finance Leases are in operation.

**BOWMOOR SAILING CLUB**  
**PROFIT AND LOSS ACCOUNT**  
**PERIOD ENDED JUNE 30, 2020**

	<u>Note</u>	<u>2020</u> <u>£</u>	<u>2019</u> <u>£</u>
INCOME	1	166,214	168,202
		<hr/>	<hr/>
		166,214	168,202
Administration Costs		140,949	137,139
OPERATING INCOME/(LOSS)		<hr/>	<hr/>
		25,265	31,063
INTEREST RECEIVABLE	2	843	228
INCOME/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	4	<hr/>	<hr/>
		26,108	31,291
TAXATION PROVISION	5	0	0
INCOME AFTER TAXATION		<hr/>	<hr/>
		26,108	31,291
RETAINED INCOME/(LOSS)FOR YEAR		<hr/>	<hr/>
		26,108	31,291
RETAINED INCOME/(LOSS)AT BEGINNING OF YEAR		277,055	245,764
RETAINED INCOME/(LOSS) AT END OF YEAR		<hr/>	<hr/>
		303,163	277,055

All the company's activities were acquired during the above period.

No activities were discontinued.

The company has no recognised gains or losses other than those dealt with in the profit and loss account.

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

**BOWMOOR SAILING CLUB**

Registered number: 04157021

**BALANCE SHEET**

**JUNE 30, 2020**

	<u>Note</u>	<u>2020</u>	<u>2019</u>
		<u>£</u>	<u>£</u>
<b>FIXED ASSETS</b>			
Tangible Assets	6	979,679	960,134
<b>CURRENT ASSETS</b>			
Debtors & Prepayments	7	0	0
Cash at Bank and in Hand		6,481	11,045
Investments		73,518	66,176
		<u>79,999</u>	<u>77,221</u>
<b>CREDITORS - amounts falling due within one year</b>	8	22,916	19,423
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>57,083</u>	<u>57,798</u>
<b>TOTAL NET ASSETS</b>		<u>1,036,762</u>	<u>1,017,932</u>
<b>CREDITORS - amounts falling due after more than one year</b>	9	11,296	18,574
		<u>1,025,466</u>	<u>999,358</u>
<b>CAPITAL AND RESERVES</b>			
Reserves brought forward	11 & 12	999,358	968,067
Profit and Loss Account		26,108	31,291
		<u>1,025,466</u>	<u>999,358</u>

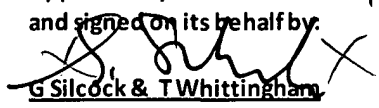

**DIRECTORS' STATEMENT**

The directors are satisfied the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 and no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for ensuring the company keeps accounting records in accordance with the provisions applicable to companies subject to the small companies regime of the Companies Act 2006, and also that the accounts have been prepared in accordance with these provisions applicable to companies subject to the small companies regime.

The directors acknowledge their responsibilities in preparing financial statements which give a true and fair view of the state of affairs of the company at the end of the financial period and of its profit and loss for the financial year in accordance with the requirements of the Companies Act 2006 and which otherwise comply with the requirements of the Act relating to financial statements so far as applicable to the company.

Approved by the Board on 4 OCT, 2020  
and signed on its behalf by:

   
G Silcock & T Whittingham

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

**BOWMOOR SAILING CLUB**

**NOTES TO THE ACCOUNTS**

**JUNE 30, 2020**

**1 INCOME**

The income and profit before taxation is attributable to the one principal activity of the company and arose within the United Kingdom.

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
<b>2 INTEREST RECEIVABLE</b>		
On Investments and Bank Balances	<u>843</u>	<u>228</u>

**3 STAFF NUMBERS AND COSTS**

There are no employees of the club

**4 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION**

This is stated after charging:

Depreciation of tangible assets		
- tangible owned fixed assets	50,721	41,508
- tangible fixed assets held under finance leases and hire purchase contracts	0	0
- hire of motor vehicles and equipment-operating leases	0	0
Profit on Sale of Fixed Assets	507	0

**5 TAXATION ON ORDINARY ACTIVITIES**

The club is exempted from corporation tax, being a registered Community Amateur Sports Club.

0	0
<u>0</u>	<u>0</u>



**BOWMOOR SAILING CLUB**

**NOTES TO THE ACCOUNTS**

**JUNE 30, 2020**

**6 TANGIBLE FIXED ASSETS**

	<u>LAND &amp; BUILDINGS</u>		<u>PLANT</u>		<u>TOTAL</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b><u>Cost</u></b>						
As at July 1,	1,142,884	1,134,830	220,786	188,861	1,363,670	1,323,691
Transfer	0	0	0	0	0	0
Additions	18,811	8,054	52,198	31,925	71,009	39,979
Revaluation of Land	0	0			0	0
Disposals	0	0	(2,347)	0	(2,347)	0
 As at June 30,	 <u>1,161,695</u>	 <u>1,142,884</u>	 <u>270,637</u>	 <u>220,786</u>	 <u>1,432,332</u>	 <u>1,363,670</u>
 <b><u>Depreciation</u></b>						
As at July 1,	236,246	212,330	167,290	149,698	403,536	362,028
Charge for period	24,669	23,916	26,052	17,592	50,721	41,508
Disposals	0	0	(1,604)	0	(1,604)	0
 As at June 30,	 <u>260,915</u>	 <u>236,246</u>	 <u>191,738</u>	 <u>167,290</u>	 <u>452,653</u>	 <u>403,536</u>
 <b><u>Net Book Value</u></b>						
As at July 1,	906,638	922,500	53,496	39,163	960,134	961,663
 As at June 30,	 <u>900,780</u>	 <u>906,638</u>	 <u>78,899</u>	 <u>53,496</u>	 <u>979,679</u>	 <u>960,134</u>

<b>7 DEBTORS - amounts falling due within one year</b>	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Trade Debtors	0	0
Prepayments and accrued income	0	0
	<u>0</u>	<u>0</u>

<b>8 CREDITORS - amounts falling due within one year</b>		
Obligations under Finance Leases	0	0
Bank Overdrafts	0	0
Trade Creditors	850	850
Other Creditors	0	0
Corporation Tax	0	0
Other taxation and social security payable	0	0
Hire Purchase account	3,492	0
Flexible Business Loan(Mortgage)	18,574	18,573
	<u>22,916</u>	<u>19,423</u>

<b>9 CREDITORS - amounts falling due after more than one year</b>		
Flexible Business Loan(Mortgage)-fully repayable by the year 2021	818	18,574
Hire Purchase Account	10,478	0
	<u>11,296</u>	<u>18,574</u>

**BOWMOOR SAILING CLUB**

**NOTES TO THE ACCOUNTS**

**JUNE 30, 2020**

	<u><b>2020</b></u>	<u><b>2019</b></u>
	<u><b>£</b></u>	<u><b>£</b></u>
<b>10 PROFIT AND LOSS ACCOUNT</b>		
Income/(Loss) for period	26,108	31,291
Retained Income brought forward	277,055	245,764
Retained Income carried forward	<u>303,163</u>	<u>277,055</u>
<b>11 RECONCILIATION OF MOVEMENT IN RESERVES</b>		
(Loss)/Profit for period	26,108	31,291
Other recognised gains and losses relating to the year -	0	0
Revaluation Reserve	0	0
	0	0
<b>NET (DECREASE)/INCREASE IN RESERVES</b>	<u><b>26,108</b></u>	<u><b>31,291</b></u>
<b>12 REVALUATION RESERVE</b>		
Professional valuation of the company's lake and surrounding land and foreshore, carried out by chartered surveyors, members of the Royal Institute of Chartered Surveyors.	<u><b>545,000</b></u>	<u><b>545,000</b></u>

**BOWMOOR SAILING CLUB**

**NOTES TO THE ACCOUNTS**

**JUNE 30, 2020**

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**PART OF THE STATUTORY ACCOUNTS OF**

**THE COMPANY**

**BOWMOOR SAILING CLUB**

**PROFIT AND LOSS ACCOUNT**

**FOR THE PERIOD ENDED**

**JUNE 30, 2020**

	2020		2019	
	£	£	£	£
<b>INCOME</b>		<b>167,057</b>		<b>168,430</b>
<b>EXPENDITURE</b>				
<u>Administration</u>				
- Audit & Accountancy	850		850	
- Insurances	5,825		5,906	
- General Administration	2,888		2,819	
- Advertising	1,111		980	
- RYA Affiliation Fees	925		895	
- Bank Charges	0		0	
- Mortgage Interest	617		1,027	
- HP Interest	292		0	
- Bar Purchases	180		549	
- Miscellaneous	2,908		4,500	
	<b>15,596</b>		<b>17,526</b>	
<u>Building</u>				
- Cleaning, Maintenance & Repairs	43,675		27,752	
- Local Authority Business Rates	1,659		2,285	
- Utilities	7,351		6,639	
- Fire & Security	294		516	
	<b>52,979</b>		<b>37,192</b>	
<u>Sailing &amp; Events</u>				
- Sail Training	16,450		27,030	
- Sailing Events	58		504	
- Boat Repairs & Fuel	5,542		13,379	
- Sundry Expenses (RNLI Donation)	110		0	
	<b>22,160</b>		<b>40,913</b>	
<u>Equipment Depreciation</u>	26,052		17,592	
<u>Building Depreciation</u>	24,669		23,916	
		<b>141,456</b>		<b>137,139</b>
<b>Balance</b>		<b>25,601</b>		<b>31,291</b>
<b>Profit/(Loss) on Disposal of Fixed Assets</b>		<b>507</b>		<b>0</b>
<b>PROFIT/(LOSS) FOR THE PERIOD</b>		<b>26,108</b>		<b>31,291</b>