

CLOAKHAM LAWN SPORTS CENTRE LIMITED

DIRECTORS' REPORT

AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2005

REGISTRATION NUMBER 4308083



CLOAKHAM LAWN SPORTS CENTRE LIMITED

COMPANY INFORMATION

Directors	Mr. A T Moulding Mr. D A Pike Mr. N A Yool
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Secretary	Mr R Wallis
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Company number	4308083
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Registered office	Timberly South Street Axminster Devon EX13 5AD
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Accountants	Thomas Westcott Timberly South Street Axminster Devon EX13 5AD
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CLOAKHAM LAWN SPORTS CENTRE LIMITED

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CLOAKHAM LAWN SPORTS CENTRE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2005

The directors present their report and the financial statements for the year ended 30 September 2005.

Principal activity

The principal activity of the company is the provision of bar and catering services

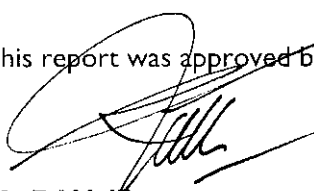
Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	30/09/05	01/10/04
A T Moulding	-	-
(1 ordinary share is held jointly by A Moulding and D Looskan as Trustees of Cloakham Lawn)		
D A Pike	-	-
N A Yool	-	-

This report is 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 *6th March 2006* and signed on its behalf by



Mr R Wallis
Secretary

CLOAKHAM LAWN SPORTS CENTRE LIMITED

Accountants' report on the unaudited financial statements to the directors of Cloakham Lawn Sports Centre Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2005 set out on pages 3 to 9 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Thomas Westcott

**Thomas Westcott
Chartered Accountants
Timberly
South Street
Axminster
Devon
EX13 5AD**

Date: 13 March 2006

CLOAKHAM LAWN SPORTS CENTRE LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 30 SEPTEMBER 2005**

		2005	2004
	Notes	£	£
Turnover	2	31,773	66,073
Cost of sales		(14,609)	(29,018)
Gross profit		17,164	37,055
Administrative expenses		(14,478)	(21,202)
Other operating income		652	-
Operating profit	3	3,338	15,853
Interest payable and similar charges		-	(10,000)
Profit on ordinary activities before taxation		3,338	5,853
Tax on profit on ordinary activities		-	-
Profit on ordinary activities after taxation		3,338	5,853
Retained profit for the year		3,338	5,853
Retained profit brought forward		19,606	13,753
Retained profit carried forward		<u>22,944</u>	<u>19,606</u>

The notes on pages 6 to 9 form an integral part of these financial statements.

CLOAKHAM LAWN SPORTS CENTRE LIMITED**BALANCE SHEET****AS AT 30 SEPTEMBER 2005**

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		1,406		244
Current assets					
Stocks		3,838		3,502	
Debtors	6	21,055		18,728	
Cash at bank and in hand		-		1,841	
		<u>24,893</u>		<u>24,071</u>	
Creditors: amounts falling due within one year	7	<u>(3,354)</u>		<u>(4,708)</u>	
Net current assets			<u>21,539</u>		<u>19,363</u>
Net assets			<u>22,945</u>		<u>19,607</u>
Capital and reserves					
Called up share capital	8		1		1
Profit and loss account			<u>22,944</u>		<u>19,606</u>
Shareholders' funds			<u>22,945</u>		<u>19,607</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 9 form an integral part of these financial statements.

CLOAKHAM LAWN SPORTS CENTRE LIMITED

BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTION 249B(4)

FOR THE YEAR ENDED 30 SEPTEMBER 2005

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 September 2005 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the provisions of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements are 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 June 2002).

The financial statements were approved by the Board on *6th March 2006* and signed on its behalf by



A T Moulding
Director

The notes on pages 6 to 9 form an integral part of these financial statements.

CLOAKHAM LAWN SPORTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2005

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax from February 2004 onwards, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 15% Reducing Balance
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1.4. Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

CLOAKHAM LAWN SPORTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2005

..... continued

1.6. Deferred taxation

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial year.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Prior to the adoption of FRS 19, the company provided for deferred taxation only to the extent that timing differences were expected to materialise in the foreseeable future. The adoption of the new policy has been made by way of a prior year adjustment as though the revised policy had always been applied.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

CLOAKHAM LAWN SPORTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2005

..... continued

3. Operating profit	2005	2004
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	248	43
	<u>248</u>	<u>43</u>
 4. Tangible fixed assets	 Fixtures, fittings and equipment	 Total
	£	£
Cost		
At 1 October 2004	287	287
Additions	1,410	1,410
At 30 September 2005	<u>1,697</u>	<u>1,697</u>
Depreciation		
At 1 October 2004	43	43
Charge for the year	248	248
At 30 September 2005	<u>291</u>	<u>291</u>
Net book values		
At 30 September 2005	<u>1,406</u>	<u>1,406</u>
At 30 September 2004	<u>244</u>	<u>244</u>
 5. Debtors	 2005	 2004
	£	£
Donation in advance	21,054	18,727
Other debtors	1	1
	<u>21,055</u>	<u>18,728</u>

CLOAKHAM LAWN SPORTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2005

..... continued

6.	Creditors: amounts falling due within one year	2005 £	2004 £
	Bank overdraft	1,816	-
	Trade creditors	1,538	1,054
	Other taxes and social security costs	-	3,654
		<u>3,354</u>	<u>4,708</u>
7.	Share capital	2005 £	2004 £
	Authorised		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	Allotted, called up and fully paid		
	1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>