

Company registration No. 06164137 (England and Wales)

ACADEMYSPOLE LEISURE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2011

TUESDAY



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ACADEMYSPOLEISURE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
COMPANY INFORMATION

Directors	B Stabler N Howe
Secretary	Speafi Secretarial Limited
Company number	06164137
Registered Office	The Old Coroners Court No 1 London Street Reading Berkshire RG1 4QW
Auditors	Myers Clark Iveco House Station Road Watford Hertfordshire WD17 1DL

ACADEMYSPOUR LEISURE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
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**ACADEMYSPOLEISURE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT**

FOR THE YEAR ENDED 31 AUGUST 2011

The directors present their report and financial statements for the year ended 31 August 2011

Principal activities

The principal activity of the company continued to be that of the provision of leisure facilities

Directors

The following directors have held office in the year

B Stabler
N Howe

Auditors

Myers Clark were appointed auditors to the company and in accordance with section 386 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put to the Annual General Meeting.

Directors' responsibilities

The directors are responsible for preparing 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). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and 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 proper accounting records that 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

**ACADEMYSPOLEISURE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 AUGUST 2011

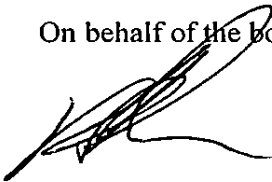
Statement of disclosure to auditor

(a) So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and

(b) They have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

On behalf of the board

A handwritten signature in black ink, appearing to be 'B Stabler', written over a horizontal line.

**B Stabler
Director**

**ACADEMYSport LEISURE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF ACADEMYSport LEISURE CENTRE LIMITED**

We have audited the financial statements of AcademySport Leisure Centre Limited for the year ended 31 August 2011 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practices).

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page 1, 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 Audit Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the 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 August 2011, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended, and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matters 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.

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:

- the company has not kept adequate accounting records, or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit

**ACADEMYSPOUR LEISURE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF ACADEMYSPOUR LEISURE CENTRE LIMITED**

- certain disclosures of directors' remuneration specified by law are not made, or
- the directors were not entitled to prepare financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' Report

Paul Windmill

**Paul Windmill (Senior Statutory Auditor)
For and on behalf of Myers Clark**

Dated 6 December 2011

**Chartered Accountants
Statutory Auditor**

**Iveco House
Station Road
Watford
Herts WD17 1DL**

ACADEMYSPOLE LEISURE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2011

	Notes	Year ended 31 August 2011 £	Year ended 31 August 2010 £
Income		764,022	707,050
Administrative expenses		(732,419)	(718,369)
Operating profit/(loss)	2	31,603	(11,319)
Finance costs	3	(1,180)	(1,777)
Net profit/(loss)		30,423	(13,096)
Tax on interest receivable	4	-	(1)
Net profit/(loss) after tax	11	30,423	(13,097)

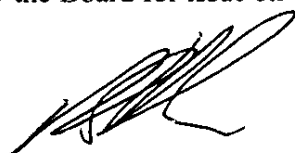
ACADEMYSPOLEISURE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET AS AT 31 AUGUST 2011

	Notes	31 August 2011	31 August 2010
		£	£
Fixed assets			
Tangible assets	5	388,186	471,131
Current assets			
Stock		4,749	2,992
Debtors	6	47,906	58,157
Cash at bank and in hand		210,336	102,834
		<u>262,991</u>	<u>163,983</u>
Current liabilities			
Creditors amounts falling due within one year	7	(147,182)	(156,023)
Net current assets		<u>115,809</u>	<u>7,960</u>
Total assets less current liabilities		<u>503,995</u>	<u>479,091</u>
Creditors amounts falling due after more than one year	8	(74)	(5,591)
		<u>503,921</u>	<u>473,499</u>
Reserves			
Capital funds	11	328,244	375,771
General funds	11	175,677	97,728
		<u>503,921</u>	<u>473,499</u>


These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 6 December 2011

B Stabler
Director



N Howe
Director



Company registration No. 06164137 (England & Wales).
The notes on pages 7 to 12 form part of these accounts

ACADEMYSPOLE LEISURE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2011

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 April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Income

Income represents amounts receivable for goods and services exclusive of recoverable V A.T and net of trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation Depreciation is provided on a straight line basis on the cost of tangible fixed assets, to write them down to their estimated residual values over their expected useful lives, as follows

Land and buildings leasehold	-	25 years straight line
Equipment	-	5 years straight line
Fixtures, fittings & equipment	-	10 years straight line

Assets held under finance lease are depreciated over their expected useful lives on the same basis as owned assets or ,where shorter, over the term of the relevant lease

1.5 Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee All other leases are classified as operating leases and the rental charges are charged against income on a straight line basis over the life of the lease

1.6 Pensions

The company contribution to the Local Government Pension Scheme (LGPS) The LGPS is a multi-employer scheme as defined in FRS17 and is therefore treated as a defined contribution scheme The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings. Any difference between the charge to the profit and loss account and the contributions paid to the scheme is shown as an asset or liability in the balance sheet

1.7 Taxation

The company is a registered charity and as such is exempt from income tax and corporation tax under the provisions of the Income and Corporation Taxes Act 1988 The cost of irrecoverable VAT incurred by the Academy has been included in the statement of financial activities

ACADEMYSPOLE LEISURE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS(CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2011

2. Operating profit/(loss)

	Year ended 31 August 2011 £	Year ended 31 August 2010 £
Operating profit/(loss) is stated after charging		
Depreciation of tangible fixed assets	96,510	94,281
Auditors' remuneration	2,600	3,100
	<u> </u>	<u> </u>

3. Finance Costs

	Year ended 31 August 2011 £	Year ended 31 August 2010 £
Finance charges payable in respect of finance leases	1,180	1,777
	<u> </u>	<u> </u>

4. Taxation

	Year ended 31 August 2011 £	Year ended 31 August 2010 £
Domestic current year tax		
Prior years	-	1
	<u> </u>	<u> </u>
Current tax charge	-	1
	<u> </u>	<u> </u>

ACADEMYSPOLE LEISURE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2011

5. Tangible fixed assets

	Land and buildings	Plant and machinery, etc	Total
	£	£	£
Cost			
At 1 September 2010	386,227	408,601	794,828
Additions	-	13,564	13,564
At 31 August 2011	386,227	422,165	808,392
Depreciation			
At 1 September 2010	53,659	270,037	323,696
Charge for the year	15,444	81,066	96,510
At 31 August 2011	69,103	351,103	420,206
Net Book Value			
At 31 August 2011	317,124	71,062	388,186
At 31 August 2010	332,568	138,564	471,132

The net book value of plant and machinery includes £7,360 (2010 £13,249) in respect of assets held under finance lease

ACADEMYSPOLEISURE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2011

6. Debtors

	31 August 2011	31 August 2010
	£	£
Trade debtors	38,335	36,352
Prepayments and accrued income	9,571	21,805
	<u>47,906</u>	<u>58,157</u>

7. Creditors: amounts falling due within one year

	31 August 2011	31 August 2010
	£	£
Trade creditors	21,829	45,571
Amounts owed to group undertakings and undertakings in which the company has a participating interest	24,507	16,988
Finance lease obligations	6,699	6,699
Other creditors	17,738	16,748
Accruals and deferred income	76,409	70,017
	<u>147,182</u>	<u>156,023</u>

8. Creditors: amounts falling due after more than one year

	31 August 2011	31 August 2010
	£	£
Finance lease obligations	<u>74</u>	<u>5,594</u>

ACADEMYSPOLE LEISURE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2011

9. Finance leases

Obligations under finance leases are as follows:

	31 August 2011	31 August 2010
	£	£
Rentals due within one year	6,699	6,699
Rentals due after 1 year but within 5 years	74	5,594
	<u>6,773</u>	<u>12,293</u>

10 Pension costs

Defined contribution

The company contributes to a multi employer and defined benefit scheme, the Local Government Pension Scheme (LGPS) providing benefits based on final pensionable pay. The assets of the scheme are held separately from those of the company being invested with the Royal County of Berkshire Local Government Pension Scheme and such it is not possible to identify the assets and liabilities of the scheme which are attributable to the company. The contributions paid by the company therefore are accounted for as if they were a defined contribution scheme. The pension cost is assessed every three years with the advice of a qualified independent actuary.

	Year ended 31 August 2011	Year ended 31 August 2010
	£	£
Contributions payable by the company for the year	<u>9,099</u>	<u>12,232</u>

ACADEMYSPOLE LEISURE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2011

11 Statement of movements on income and expenditure

	Capital fund	General fund
	£	£
Balance at 1 September 2010	375,777	97,721
Transfer in year	(47,533)	47,533
Net income for the year	-	30,423
Balance at 31 August 2011	328,244	175,677

12 Control

The ultimate controlling party is the John Madejski Academy by virtue of dominant influence and control

13 Related party transaction

The company has taken advantage of the exemption in Financial Reporting Standard Number 8 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company, John Madejski Academy

ACADEMYSPOLEISURE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2011

ACADEMYSPOLEISURE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2011

	Year ended 31 August 2011 £	Year ended 31 August 2010 £
Income		
Sales	554,939	475,348
Rent receivable	88,002	88,002
Management charge	118,839	128,006
Donations	2,242	15,694
	<hr/>	<hr/>
	764,022	707,050
Administrative expenses	(732,419)	(718,369)
	<hr/>	<hr/>
Net profit/(loss)	31,603	(11,319)
Finance costs		
Finance charges payable in respect of finance leases	(1,180)	(1,777)
	<hr/>	<hr/>
Net profit/(loss) before taxation	<u>30,423</u>	<u>(13,096)</u>

ACADEMYSPOLEISURE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 AUGUST 2011

	Year ended 31 August 2011 £	Year ended 31 August 2010 £
Administrative expenses		
Cost of sales	20,056	21,086
Wages and salaries	285,346	283,943
Employer's NI contributions	17,525	18,517
Staff pension costs	9,099	12,232
Staff recruitment and training	5,063	4,427
Water	14,787	(9,512)
Royalty to John Madejski Academy	51,838	46,979
Insurance	29,158	28,705
Light and heat	73,455	80,204
Administration fees	-	15,000
Cleaning	6,535	8,131
Catering & staff entertaining	1,137	543
Equipment rental	5,270	4,637
Music Licence	3,228	2,756
Repairs and maintenance	55,770	58,063
Printing, postage and stationery	4,627	3,020
Advertising	11,196	11,439
Telephone	3,562	3,667
Computer running costs	3,673	3,127
Hire of lockers	30	34
Travelling expenses	181	27
Irrecoverable VAT	20,609	16,270
Legal and professional fees	500	365
Audit & Accounting fees	2,600	3,100
Bank charges	1,120	1,600
Credit card charges	2,843	3,020
Provision for bad debts	400	(2,921)
Sundry expenses	6,026	5,354
Subscriptions	275	275
Depreciation	96,510	94,281
	<u>732,419</u>	<u>718,369</u>