

Company registration No. 06164137 (England and Wales)

ACADEMYSPOLEISURE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2010

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ACADEMYSPOUR LEISURE 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

ACADEMYSPORT LEISURE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
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ACADEMYSPOORT LEISURE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2010

The directors present their report and financial statements for the year ended 31 August 2010

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

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

FOR THE YEAR ENDED 31 AUGUST 2010

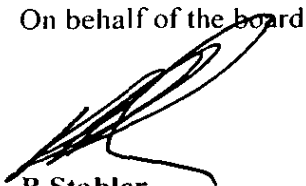
Statement of disclosure to auditor

(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



**B Stabler
Director**

**ACADEMYSPOLEISURE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF ACADEMYSPOLEISURE CENTRE LIMITED

We have audited the financial statements of Academicsport Leisure Centre Limited for the year ended 31 August 2010 set out on pages 5 to 12. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members this matters which we are required to state to them in an auditors' 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 opinion we have formed.

Respective responsibilities of the directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland)

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 2006. We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all information and explanations we require for our audit, or if information specified by the law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**ACADEMYSPOLEISURE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF ACADEMYSPOLEISURE CENTRE LIMITED

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 August 2010 and of its loss for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 2006; and
- the information given in the directors' report is consistent with the financial statements



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

**Chartered Accountants
Registered Auditor**

2 December 2010

Iveco House
Station Road
Watford
Hertfordshire
WD17 1DL

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

FOR THE YEAR ENDED 31 AUGUST 2010

	Notes	Year ended 31 August 2010 £	Year ended 31 August 2009 £
Income		707,050	607,759
Administrative expenses		(718,369)	(729,595)
Excess of expenditure over income	2	(11 319)	(121,836)
Investment income	3	-	138
Finance costs	4	(1,777)	(2,371)
Net loss		(13,096)	(124,069)
Tax on interest receivable	5	(1)	(28)
Net loss after tax	12	(13,097)	(124,097)

The notes on pages 7 to 12 form part of these accounts

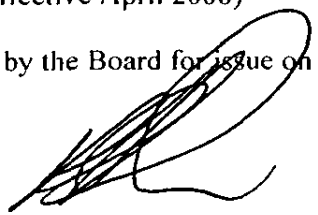
ACADEMYSPOLEISURE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET AS AT 31 AUGUST 2010

	Notes	31 August 2010	31 August 2009
		£	£
Fixed assets			
Tangible assets	6	471,132	560,805
Current assets			
Stock		2,992	2,924
Debtors	7	58,157	26,657
Cash at bank and in hand		102,834	49,079
		163,983	78,660
Current liabilities			
Creditors amounts falling due within one year	8	(156,023)	(139,618)
Net current assets/(liabilities)		7,960	(60,958)
Total assets less current liabilities		479,092	499,847
Creditors amounts falling due after more than one year	9	(5,594)	(13,252)
		473,498	486,595
Reserves			
Capital funds	12	375,777	423,500
General funds	12	97,721	63,025
		473,498	486,595

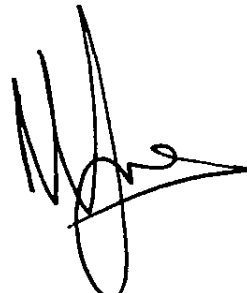
These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on

B Stabler
Director



N Howe
Director



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

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

FOR THE YEAR ENDED 31 AUGUST 2010

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

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

FOR THE YEAR ENDED 31 AUGUST 2010

2. Excess of expenditure over income

	Year ended 31 August 2010 £	Year ended 31 August 2009 £
Income over expenditure is stated after charging		
Depreciation of tangible fixed assets	94,281	94,166
Auditors' remuneration	3,100	3,000
	<u> </u>	<u> </u>

3. Investment Income

	Year ended 31 August 2010 £	Year ended 31 August 2009 £
Bank interest receivable	-	138
	<u> </u>	<u> </u>

4. Finance Costs

	Year ended 31 August 2010 £	Year ended 31 August 2009 £
Finance charges payable in respect of finance leases	1,777	2,371
	<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 2010

5. Taxation

	Year ended 31 August 2010 £	Year ended 31 August 2009 £
Domestic current year tax		
U K corporation tax	-	28
Prior years	1	-
Current tax charge	<u>1</u>	<u>28</u>

6 Tangible fixed assets

	Land and buildings £	Plant and machinery, etc £	Total £
Cost			
At 1 September 2009	386,227	403,993	790,220
Additions	-	4,608	4,608
At 31 August 2010	<u>386,227</u>	<u>408,601</u>	<u>794,828</u>
Depreciation			
At 1 September 2009	38,215	191,200	229,415
Charge for the year	15,444	78,837	94,281
At 31 August 2010	<u>53,659</u>	<u>270,037</u>	<u>323,696</u>
Net Book Value			
At 31 August 2010	<u>332,568</u>	<u>138,564</u>	<u>471,132</u>
At 31 August 2009	<u>348,012</u>	<u>212,793</u>	<u>560,805</u>

The net book value of plant and machinery includes £13,249 (2009 £19,138) 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 2010

7 Debtors

	31 August 2010	31 August 2009
	£	£
Trade debtors	36,352	19,988
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	1,741
Prepayments and accrued income	21,805	4,928
	<u>58,157</u>	<u>26,657</u>

8 Creditors: amounts falling due within one year

	31 August 2010	31 August 2009
	£	£
Trade creditors	45,571	36,299
Taxation and social security	-	28
Amounts owed to group undertakings and undertakings in which the company has a participating interest	16,988	-
Finance lease obligations	6,699	7,704
Other creditors	16,748	15,667
Accruals and deferred income	70,017	79,920
	<u>156,023</u>	<u>139,618</u>

9 Creditors: amounts falling due after more than one year

	31 August 2010	31 August 2009
	£	£
Finance lease obligations	<u>5,594</u>	<u>13,252</u>

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

FOR THE YEAR ENDED 31 AUGUST 2010

10 Finance leases

Obligations under finance leases are as follows

	31 August 2010	31 August 2009
	£	£
Rentals due within one year	6,699	7,704
Rentals due after 1 year but within 5 years	5,594	13,252
	<u>12,293</u>	<u>20,956</u>

11 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 2010	Year ended 31 August 2009
	£	£
Contributions payable by the company for the year	<u>12,232</u>	<u>12,249</u>

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

FOR THE YEAR ENDED 31 AUGUST 2010

12 Statement of movements on income and expenditure

	Capital fund	General fund
	£	£
Balance at 1 September 2009	423,570	63,025
Transfer in year	(49,936)	49,936
Net income/(loss) for the year	2,143	(15,240)
Balance at 31 August 2010	375,777	97,721

13 Control

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

14 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 2010

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

FOR THE YEAR ENDED 31 AUGUST 2010

	Year ended 31 August 2010 £	Year ended 31 August 2009 £
Income		
Sales	475,348	381,608
Rent receivable	88,002	88,002
Management charge	128,006	128,006
Donations	15,694	10,143
	<hr/>	<hr/>
	707,050	607,759
Administrative expenses	(718,369)	(729,595)
	<hr/>	<hr/>
Net loss	(11,319)	(121,836)
Investment income		
Bank interest receivable	-	138
Finance costs		
Finance charges payable in respect of finance leases	(1,777)	(2,371)
	<hr/>	<hr/>
Net loss before taxation	(13,096)	(124,069)
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ACADEMYSPOORT LEISURE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 AUGUST 2010

	Year ended 31 August 2010 £	Year ended 31 August 2009 £
Administrative expenses		
Cost of sales	21,086	9,640
Wages and salaries	283,943	286,220
Employer's NI contributions	18,517	18,510
Staff pension costs	12,232	12,249
Staff recruitment and training	4,427	3,773
Water	(9,512)	14,602
Royalty to John Madejski Academy	46,979	42,634
Insurance	28,705	26,856
Light and heat	80,204	116,824
Administration fees	15,000	-
Cleaning	8,131	6,749
Catering & staff entertaining	543	517
Equipment rental	4,637	3,467
Music Licence	2,756	3,443
Repairs and maintenance	58,063	47,378
Printing, postage and stationery	3,020	3,532
Advertising	11,439	7,626
Telephone	3,667	3,107
Computer running costs	3,127	3,718
Hire of lockers	34	35
Travelling expenses	27	129
Irrecoverable VAT	16,270	12,442
Legal and professional fees	365	356
Audit & Accounting fees	3,100	2,513
Bank charges	1,600	1,011
Credit card charges	3,020	1,941
Provision for bad debts	(2,921)	3,189
Sundry expenses	5,354	2,735
Subscriptions	275	233
Depreciation	94,281	94,166
	<u>718,369</u>	<u>729,595</u>