

**FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1 JANUARY 2018 TO 30 DECEMBER 2018**  
**FOR**  
**THIMBLEMILL RECREATION AND ENTERTAINMENT**  
**CENTRE**  
**COMPANY LIMITED BY GUARANTEE**

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CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 JANUARY 2018 TO 30 DECEMBER 2018

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	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

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**THIMBLEMILL RECREATION AND ENTERTAINMENT  
CENTRE  
COMPANY LIMITED BY GUARANTEE**

**COMPANY INFORMATION  
FOR THE PERIOD 1 JANUARY 2018 TO 30 DECEMBER 2018**

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<b>DIRECTORS:</b>	Mr R H Gibbs Mr C Waterhouse Mrs M Bishop Mr W C Guest Mr R T Jones Ms S A Martin Mr D P Peniket
<b>SECRETARY:</b>	Mr R H Gibbs
<b>REGISTERED OFFICE:</b>	Thimblemill Road Smethwick West Midlands B67 6NR
<b>REGISTERED NUMBER:</b>	02022744
<b>AUDITORS:</b>	J W Hinks LLP Chartered Accountants and Statutory Auditors 19 Highfield Road Edgbaston Birmingham West Midlands B15 3BH
<b>BANKERS:</b>	Lloyds Bank Plc Quinton Branch 776 Hagley Road west Oldbury West Midlands B68 0PJ

**THIMBLEMILL RECREATION AND ENTERTAINMENT  
CENTRE  
COMPANY LIMITED BY GUARANTEE (REGISTERED NUMBER: 02022744)**


**BALANCE SHEET  
30 DECEMBER 2018**

		2018	2017
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	4	165,308	158,334
<b>CURRENT ASSETS</b>			
Stocks		8,931	8,827
Debtors	5	7,482	7,820
Cash at bank and in hand		5,460	5,515
		<u>21,873</u>	<u>22,162</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>72,210</u>	<u>63,064</u>
<b>NET CURRENT LIABILITIES</b>		<u>(50,337)</u>	<u>(40,902)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>114,971</u></u>	<u><u>117,432</u></u>
<b>RESERVES</b>			
Retained earnings		<u>114,971</u>	<u>117,432</u>
		<u><u>114,971</u></u>	<u><u>117,432</u></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 5 May 2019 and were signed on its behalf by:



Mr R H Gibbs - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 JANUARY 2018 TO 30 DECEMBER 2018

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1. **STATUTORY INFORMATION**

Thimblemill Recreation and Entertainment Centre Company Limited is a private company without share capital limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company information page.

2. **ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**TURNOVER**

Turnover represents net invoiced sales of goods and services excluding value added tax and is attributable to the principal activity of the centre.

**TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures and fittings	- 10% to 33.1/3%

**STOCKS**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**TAXATION**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**DEFERRED TAX**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

*Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.*

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 20 (2017 - 20).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 JANUARY 2018 TO 30 DECEMBER 2018

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2018	150,000	79,943	229,943
Additions	6,930	2,738	9,668
At 30 December 2018	156,930	82,681	239,611
<b>DEPRECIATION</b>			
At 1 January 2018	-	71,609	71,609
Charge for period	-	2,694	2,694
At 30 December 2018	-	74,303	74,303
<b>NET BOOK VALUE</b>			
At 30 December 2018	156,930	8,378	165,308
At 31 December 2017	150,000	8,334	158,334

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	2,170	2,658
Other debtors	5,312	5,162
	7,482	7,820

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	2,239	5,559
Trade creditors	22,599	17,327
Taxation and social security	6,742	5,696
Other creditors	40,630	34,482
	72,210	63,064

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018 £	2017 £
Within one year	588	588
Between one and five years	1,912	2,500
	2,500	3,088

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 JANUARY 2018 TO 30 DECEMBER 2018

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Peter Smith ACA (Senior Statutory Auditor)  
for and on behalf of J W Hinks LLP

9. RELATED PARTY DISCLOSURES

**Mr R H Gibbs and Lilliput Lodge Childrens Day Nursery Limited**

Mr R H Gibbs, director, is also a director of Lilliput Lodge Childrens Day Nursery from whom the company receive rent on a normal commercial basis.

During the 52 weeks ended 30 December 2018, the following amounts were charged to Lilliput Lodge Childrens Day Nursery Limited by Thimblemill Recreation and Entertainment Centre:

	30 Dec 2018 £	31 Dec 2017 £
Rent	17,183	16,590
Recharge of expenses	7,440	7,223
	<u>24,623</u>	<u>23,813</u>

Mr R H Gibbs has provided a loan to Thimblemill Recreation and Entertainment Centre of £26,930 (31 December 2017 £20,000). The amount outstanding at the year end was £26,930 (31 December 2017 - £20,000). Interest is being charged at a flat rate of 2% above the Bank of England base rate. During the year interest of £624 (31 December 2017 - £180) was paid to Mr R H Gibbs.

The loan has been repaid in full since the year end.

10. POST BALANCE SHEET EVENTS

Since the year end the Centre sold land at a price of £500,000.

11. ULTIMATE CONTROLLING PARTY

The Centre is controlled by its committee members.

12. LIMITED BY GUARANTEE

The maximum liability per member upon winding up is restricted to £1.