

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE PERIOD 4 JANUARY 2021 TO 2 JANUARY 2022
FOR
THIMBLEMILL RECREATION AND ENTERTAINMENT
CENTRE
COMPANY LIMITED BY GUARANTEE**

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

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FOR THE PERIOD 4 JANUARY 2021 TO 2 JANUARY 2022**

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

**COMPANY INFORMATION
FOR THE PERIOD 4 JANUARY 2021 TO 2 JANUARY 2022**

DIRECTORS:

Mr R H Gibbs
Mr S A Bennett
Mr S Hayward
Mrs M Bishop
Mr R T Jones
Mr D P Peniket
Ms S Peniket
Ms J H Read
Ms I M Massey

SECRETARY:

Mr R H Gibbs

REGISTERED OFFICE:

Thimblemill Road
Smethwick
West Midlands
B67 6NR

REGISTERED NUMBER:

02022744

AUDITORS:

J W Hinks LLP
Chartered Accountants
and Statutory Auditors
19 Highfield Road
Edgbaston
Birmingham
West Midlands
B15 3BH

BANKERS:

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)**

**REPORT OF THE DIRECTORS
FOR THE PERIOD 4 JANUARY 2021 TO 2 JANUARY 2022**

The directors present their report with the financial statements of the company for the period 4 January 2021 to 2 January 2022.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of the promotion and provision of a variety of sports, recreation and other leisure time activities for the inhabitants of the Metropolitan Borough of Sandwell and the adjoining areas.

The company is limited by guarantee and as such does not have any share capital.

DIRECTORS

The directors shown below have held office during the whole of the period from 4 January 2021 to the date of this report.

Mr R H Gibbs
Mrs M Bishop
Mr R T Jones
Mr D P Peniket
Ms S Peniket
Ms J H Read
Ms I M Massey

Other changes in directors holding office are as follows:

Mr S A Bennett - appointed 24 October 2021
Mr S Hayward - appointed 24 October 2021

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Report of the Directors and 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). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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.

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

**REPORT OF THE DIRECTORS
FOR THE PERIOD 4 JANUARY 2021 TO 2 JANUARY 2022**

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, J W Hinks LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

ON BEHALF OF THE BOARD:



Mr R H Gibbs - Director

23 June 2022

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THIMBLEMILL RECREATION AND ENTERTAINMENT
CENTRE
COMPANY LIMITED BY GUARANTEE**

Opinion

We have audited the financial statements of Thimblemill Recreation and Entertainment Centre Company Limited by Guarantee (the 'company') for the period ended 2 January 2022 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 2 January 2022 and of its loss for the period then ended;
- 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THIMBLEMILL RECREATION AND ENTERTAINMENT
CENTRE
COMPANY LIMITED BY GUARANTEE**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

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:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THIMBLEMILL RECREATION AND ENTERTAINMENT
CENTRE
COMPANY LIMITED BY GUARANTEE**

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements and discussed the policies and procedures regarding compliance.

Specific areas considered were as follows.

- Enquiring with management and others to gain an understanding of the organisation itself including operations, financial reporting and known fraud or error.
- Evaluating and understanding the internal control system.
- Performing analytical procedures as expected or unexpected variances in account balances or classes of transactions appear.
- Testing documentation supporting account balances or classes of transactions.

Owing to the inherent limitations of an audit there is an unavoidable risk that we may not have detected all irregularities including those leading to material misstatements or non-compliance with regulation, even though we have properly planned and performed our audit in accordance with auditing standards.

This risk increases the more that compliance with law or regulation is removed from the events and transactions reflected in the financial statements as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THIMBLEMILL RECREATION AND ENTERTAINMENT
CENTRE
COMPANY LIMITED BY GUARANTEE**

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 opinions we have formed.



Peter Smith ACA (Senior Statutory Auditor)
for and on behalf of J W Hinks LLP
Chartered Accountants
and Statutory Auditors
19 Highfield Road
Edgbaston
Birmingham
West Midlands
B15 3BH

23 June 2022

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

**INCOME STATEMENT
FOR THE PERIOD 4 JANUARY 2021 TO 2 JANUARY 2022**

		Period 4.1.21 to 2.1.22 £	Period 30.12.19 to 3.1.21 £
	Notes		
TURNOVER		208,824	127,050
Cost of sales		<u>172,778</u>	<u>138,532</u>
GROSS PROFIT/(LOSS)		36,046	(11,482)
Administrative expenses		<u>203,428</u>	<u>238,046</u>
		(167,382)	(249,528)
Other operating income		<u>102,987</u>	<u>77,998</u>
OPERATING LOSS	4	(64,395)	(171,530)
Interest receivable and similar income		<u>-</u>	<u>1,153</u>
		(64,395)	(170,377)
Interest payable and similar expenses		<u>296</u>	<u>-</u>
LOSS BEFORE TAXATION		(64,691)	(170,377)
Tax on loss	5	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL PERIOD		<u>(64,691)</u>	<u>(170,377)</u>

The notes form part of these financial statements

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

**BALANCE SHEET
2 JANUARY 2022**

		2022	2021
	Notes	£	£
FIXED ASSETS			
Tangible assets	6	193,114	163,814
CURRENT ASSETS			
Stocks		9,100	4,029
Debtors	7	12,097	10,801
Cash at bank and in hand		105,238	200,044
		<u>126,435</u>	<u>214,874</u>
CREDITORS			
Amounts falling due within one year	8	47,108	29,048
NET CURRENT ASSETS		<u>79,327</u>	<u>185,826</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>272,441</u>	<u>349,640</u>
CREDITORS			
Amounts falling due after more than one year	9	37,492	50,000
NET ASSETS		<u>234,949</u>	<u>299,640</u>
RESERVES			
Retained earnings		234,949	299,640
		<u>234,949</u>	<u>299,640</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 23 June 2022 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 4 JANUARY 2021 TO 2 JANUARY 2022**

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.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 4 JANUARY 2021 TO 2 JANUARY 2022**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 19 (2021 - 20).

4. OPERATING LOSS

The operating loss is stated after charging:

	Period 4.1.21 to 2.1.22 £	Period 30.12.19 to 3.1.21 £
Depreciation - owned assets	9,577	3,292
Auditors' remuneration	1,500	1,500

5. TAXATION

No liability to UK corporation tax arose on ordinary activities for the period ended 2 January 2022 nor for the period ended 3 January 2021.

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 4 January 2021	144,376	98,888	243,264
Additions	-	38,877	38,877
At 2 January 2022	144,376	137,765	282,141
DEPRECIATION			
At 4 January 2021	-	79,450	79,450
Charge for period	-	9,577	9,577
At 2 January 2022	-	89,027	89,027
NET BOOK VALUE			
At 2 January 2022	144,376	48,738	193,114
At 3 January 2021	144,376	19,438	163,814

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 4 JANUARY 2021 TO 2 JANUARY 2022**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	1,649	425
Other debtors	10,448	10,376
	<u>12,097</u>	<u>10,801</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	16,226	16,447
Taxation and social security	7,712	636
Other creditors	23,170	11,965
	<u>47,108</u>	<u>29,048</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Other creditors	<u>37,492</u>	<u>50,000</u>

10. LEASING AGREEMENTS

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

	2022	2021
	£	£
Within one year	147	588
Between one and five years	588	736
	<u>735</u>	<u>1,324</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 4 JANUARY 2021 TO 2 JANUARY 2022

11. 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 2 January 2022, the following amounts were charged to Lilliput Lodge Childrens Day Nursery Limited by Thimblemill Recreation and Entertainment Centre:

	2 Jan 2022 £	3 Jan 2021 £
Rent	18,960	18,960
Recharge of expenses	8,961	8,695
	<u>27,291</u>	<u>27,655</u>

£1,191 was due from from Lilliput Lodge Childrens Day Nursery at 2 January 2022 (3 Jan 2021 £nil).

12. ULTIMATE CONTROLLING PARTY

The Centre is controlled by its committee members.

13. LIMITED BY GUARANTEE

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