

*Companies
House*

**BENTHAM BOWLING CLUB LIMITED T/AS MIDGLOS INDOOR BOWLING
CLUB**

(Limited by Guarantee)

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2005**



BENTHAM BOWLING CLUB LIMITED T/AS MIDGLOS INDOOR BOWLING CLUB
(Limited by Guarantee)

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BENTHAM BOWLING CLUB LIMITED T/AS MIDGLOS INDOOR BOWLING CLUB
(Limited by Guarantee)

DIRECTOR'S REPORT
For the year ended 31 December 2005

The Directors have pleasure in preparing their report and the financial statements for the year ended 31 December 2005.

PRINCIPAL ACTIVITY AND REVIEW OF BUSINESS FOR 2005

1. Introduction

- 1.1 This is the ninth report since the Company was incorporated on 15 November 1996.
- 1.2 The Company's main objectives are: (i) to establish an indoor bowls club for the use of members and the community and (ii) to acquire by purchase or lease, land at Woodlawns Country Club or otherwise within Gloucestershire. In addition, (iii) it will promote the game of indoor bowls for all abilities. These objectives continue to be met.
- 1.3 The Directors held 12 meetings of the full Board in the year and many other meetings of smaller groups of Directors for specific purposes.

2. Membership

- 2.1 As at 31 December there were 692 Full Members of the Company and 163 Social Members.

3. Building and Premises Matters

- 3.1 During 2005 various minor defects were put right and some re-decoration was undertaken by Members. Similarly, a small group of Members has continued to maintain the outside areas.
- 3.2 The central heating boilers have continued to be unreliable and two of the six boilers have been replaced and are working well. A separate system has been installed for heating water for the kitchen.
- 3.3 Following the closure of Woodlawns Country Club, concern has been expressed about the use of the land around MidGlos IBC. Despite several attempts, the parent company (Invista) has ignored requests for a meeting. There is also growing concern over the main factory site as numbers there continue to dwindle.
- 3.4 A computer upgrade has taken place with an Internet connection.

4. Bowling Usage Rates

- 4.1 Over the whole year, the rinks were in use for about 54% of all available time – this is the overall usage rate.
- 4.2 However, the rink capacity rate averages about 35% for the year. This measure assumes that all rinks can accommodate eight bowlers at all times, which is not achievable in practice when many rinks are used for triples, pairs and singles play.
- 4.3 As in previous years, usage rate in the summer season is about one third of the rate for the winter season.
- 4.4 Mainly as a result of falling membership, particularly at the beginning of the winter season and a reduction in teams playing league matches, rink usage is down.

5. Bowling Achievements and Youth Development Work

- 5.1 As in previous years, the Club has continued to encourage Youth Development Activities by arranging bi-weekly coaching for Club youngsters and guest players in addition to those who attended weekly classes for beginners. So far as individual bowling achievements are concerned Neil Chandler and Dave Howes had a trial for the senior England team and Steve Knight had another U-25 trial. A highlight of the season was the U-25s winning the National 2-rink Interclub Championship. Neil Chandler, Steve Knight and Dave Howes reached the final of Men's National Triples at Melton Mowbray and Joan Surman, Maryann Pye, with Steve Knight and Neil Chandler reached the National Mixed 4s Final.

6. Staff

- 6.1 All staff are again congratulated on their efforts during the year.

7. Financial Position

- 7.1 After charging depreciation of £18,237 there was an overall loss of £10,142 for the year.
- 7.2 Unfortunately continual rising costs necessitated the increase in rink fees per 2-hour session to £2.30 from 1st September 2005 (and again to £2.50 as from 1st February 2006).
- 7.3 All Members' outstanding loans were repaid in full on the 31st August 2005 with a re-negotiated bank loan of £300,213, repayable over 25 years.
- 7.4 The Directors continue to examine and implement ways of increasing income and reducing expenditure and will continue so to do throughout 2006.

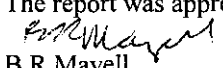
8. Directors and their interest

- 8.1 The Directors of the Company during the year were as follows:

B. Gavaron
Miss A Harris (resigned 22.04.05)
D. Holmes (co-opted 22.04.05)
Mrs R. Jones
R. Marsden (resigned 12.02.06)
B. Mayell
Mrs B. Oldman (retired)
R. Tibbles (co-opted 19.12.05)
Mrs M. Tully (co-opted 19.12.05)
B. White (co-opted 22.04.05)
Mrs J. White (resigned 22.04.05)
M. Wilson

The Directors of the Company held no interest in the share capital as the Company is Limited by Guarantee of Members. The report of the Directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The report was approved by the Board on 27th March 2006 and signed on its behalf.


B R Mayell
Secretary



ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF BENTHAM BOWLING CLUB LIMITED T/AS MIDGLOS INDOOR BOWLING CLUB

In accordance with the engagement letter dated 24 February 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's board of directors as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile financial statements that we have been engaged to compile, report to the Company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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 board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 December 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Horwath Small Business Centre

Horwath Small Business Centre

Date: 28 March 2006

BENTHAM BOWLING CLUB LIMITED T/AS MIDGLOS INDOOR BOWLING CLUB
(Limited by Guarantee)

PROFIT AND LOSS ACCOUNT
For the year ended 31 December 2005

	Note	2005 £	2004 £
TURNOVER	1	288,941	295,967
Cost of sales		(181,403)	(187,597)
GROSS PROFIT		107,538	108,370
Administrative expenses		(99,233)	(101,489)
OPERATING PROFIT	3	8,305	6,881
Interest receivable		1,034	1,128
Interest payable		(19,481)	(16,524)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(10,142)	(8,515)
TAX ON LOSS ON ORDINARY ACTIVITIES		-	-
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION		(10,142)	(8,515)
RETAINED PROFIT BROUGHT FORWARD		100,369	108,884
RETAINED PROFIT CARRIED FORWARD		<u>£ 90,227</u>	<u>£ 100,369</u>

The notes on pages 6 to 8 form part of these financial statements.

BENTHAM BOWLING CLUB LIMITED T/AS MIDGLOS INDOOR BOWLING CLUB
(Limited by Guarantee)

BALANCE SHEET
As at 31 December 2005


	Note	£	2005	£	£	2004	£
FIXED ASSETS							
Tangible fixed assets	4			371,766			377,271
CURRENT ASSETS							
Stocks			8,483			9,772	
Debtors	5		6,492			4,665	
Cash at bank and in hand			52,989			69,307	
			<u>67,964</u>			<u>83,744</u>	
CREDITORS: amounts falling due within one year	6		<u>(54,998)</u>			<u>(73,330)</u>	
NET CURRENT ASSETS				<u>12,966</u>			<u>10,414</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>384,732</u>			<u>387,685</u>
CREDITORS: amounts falling due after more than one year	7			<u>(294,505)</u>			<u>(287,316)</u>
NET ASSETS				<u>£ 90,227</u>			<u>£ 100,369</u>
CAPITAL AND RESERVES							
Profit and loss account				<u>90,227</u>			<u>100,369</u>
				<u>£ 90,227</u>			<u>£ 100,369</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2005 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The financial statements have been 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 January 2005).

The financial statements were approved by the board on 27 March 2006 and signed on its behalf.


B H Gavaron
Chairman


B White
Finance Director


B Mayell
Secretary

The notes on pages 6 to 8 form part of these financial statements.

BENTHAM BOWLING CLUB LIMITED T/AS MIDGLOS INDOOR BOWLING CLUB
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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2005

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold property	-	2%	straight line
National Lottery grant received	-	2%	straight line
Fixtures and fittings	-	10/20%	straight line
Office equipment	-	20%	straight line

1.5 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on the straight line basis over the lease term.

1.6 Stocks

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

1.7 Subscriptions

Provision is made on a time apportionment basis for the unexpired amount received in advance of the balance sheet date.

1.8 Government grants

Government grants in respect of capital expenditure are deducted from the cost of the relevant fixed assets.

2. TURNOVER

All of the company's turnover arose within the United Kingdom.

BENTHAM BOWLING CLUB LIMITED T/AS MIDGLOS INDOOR BOWLING CLUB
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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2005

3. OPERATING PROFIT

The operating profit is stated after charging:

	2005 £	2004 £
Depreciation of tangible fixed assets: - owned by the company	18,237	32,036

During the year, no director received any emoluments (2004 - £nil).

4. TANGIBLE FIXED ASSETS

	Leasehold expenditure £	National Lottery grant received £	Fixtures and fittings £	Office equipment £	Total £
Cost					
At 1 January 2005	1,236,351	(843,470)	116,607	16,810	526,298
Additions	-	-	3,846	8,886	12,732
At 31 December 2005	1,236,351	(843,470)	120,453	25,696	539,030
Depreciation					
At 1 January 2005	121,219	(82,940)	99,192	11,556	149,027
Charge for the year	24,728	(16,869)	7,116	3,262	18,237
At 31 December 2005	145,947	(99,809)	106,308	14,818	167,264
Net book value					
At 31 December 2005	£ 1,090,404	£ (743,661)	£ 14,145	£ 10,878	£ 371,766
At 31 December 2004	£ 1,115,132	£ (760,530)	£ 17,415	£ 5,254	£ 377,271

5. DEBTORS

	2005 £	2004 £
Due within one year		
Other debtors and prepayments	£ 6,492	£ 4,665

BENTHAM BOWLING CLUB LIMITED T/AS MIDGLOS INDOOR BOWLING CLUB
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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2005

6. CREDITORS:
Amounts falling due within one year

	2005	2004
	£	£
Bank loan	4,000	8,000
Trade creditors	5,240	11,015
Subscriptions in advance	39,512	41,267
Social security and other taxes	1,861	2,432
Other creditors	4,385	10,616
	<u>£ 54,998</u>	<u>£ 73,330</u>

7. CREDITORS:
Amounts falling due after more than one year

	2005	2004
	£	£
Bank loan	294,505	210,681
Members' loans	-	76,635
	<u>£ 294,505</u>	<u>£ 287,316</u>

Creditors include amounts not wholly repayable within 5 years as follows:

	2005	2004
	£	£
Repayable by instalments	<u>£ 282,505</u>	<u>£ 178,681</u>

The loans from members were repaid in their entirety during the year.

8. COMPANY STATUS

The company is limited by guarantee and as such does not have share capital. In the event of the company being wound up, the liability of the members is limited to £5 each. The club is covered by Community Amateur Sports Club legislation.