



BENTHAM BOWLING CLUB LIMITED T/AS MIDGLOS INDOOR BOWLING CLUB

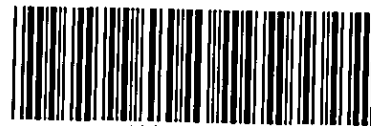
(Limited by Guarantee)

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2006**

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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)

DIRECTORS' REPORT
For the year ended 31 December 2006

The Directors have pleasure in presenting their report and the financial statements for the year ended 31 December 2006

PRINCIPAL ACTIVITY AND REVIEW OF BUSINESS FOR 2006

1 Introduction

- 1 1 This is the tenth report since the Company was incorporated on 15 November 1996
- 1 2 The Company's main objects 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 2006 there were 633 Full Members of the Company and 113 Social Members.

3 Building and Premises Matters

- 3 1 During 2006 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 and clean the bowls carpet.
- 3 2 The central heating boilers had continued to be unreliable and two of the six boilers had been replaced in 2005 and continued to work well. As a result of the unreliability the whole system was revamped and new boilers installed.
- 3 3 Following the closure of Woodlawns Country Club (since burned down), concern has been expressed about the use of the land around MidGlos IBC. A meeting with the parent company (Invista) has been held, but there is nothing new to report. The main factory site continues to dwindle in numbers but the company's representative was confident that the factory would remain open for the foreseeable future. He had no news on any proposals about the possible disposal of the land around our site.

4 Bowling Usage Rates

- 4 1 Over the whole year, the rinks were in use for about 48% of all available time – this is the overall usage rate.
- 4 2 However, the rink capacity rate averages about 32% 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. The U-25s were finalists in the National 2-rink Interclub Championship. The Wessex League team lost in the final to Plymouth.

BENTHAM BOWLING CLUB LIMITED T/AS MIDGLOS INDOOR BOWLING CLUB
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DIRECTORS' REPORT
For the year ended 31 December 200**6**

6 Staff

- 6 1 All staff are again congratulated on their efforts during the year

7 Financial Position

- 7 1 After charging depreciation of £15,757 there was an overall loss of £20,073 for the year
- 7 2 The Directors have tried to maintain costs, despite huge increases in the Club's heating and lighting bills. Unfortunately, the Board has decided that Membership fees will increase from £83 to £90 from the start of the 2007/8 season. That increase represents less than 2% since the last rise.
- 7 3 The Directors continue to examine and implement ways of increasing income and reducing expenditure and will continue to do so throughout 2007.

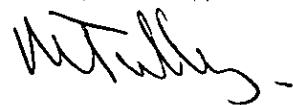
8 Directors and their interest

- 8 1 The Directors of the Company during the year were as follows

A Cairns (resigned 30 10 06)
R Cooper
B Gavaron (retired 20 04 06)
H Hart
D Holmes (resigned 20 04 06)
Mrs R Jones (resigned 20 04 06)
B Mayell
M Reeve (resigned 25 07 06)
S Stevens
R Tibbles
Mrs M Tully
B White (resigned 20 04 06)
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.

This report was approved by the Board on *27 March 07* and signed on its behalf



Mrs M Tully
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 2006 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

Date 30 March 2007

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

PROFIT AND LOSS ACCOUNT
For the year ended 31 December 2006

	Note	2006 £	2005 £
TURNOVER	1	247,635	288,941
Cost of sales		(142,940)	(181,403)
GROSS PROFIT		104,695	107,538
Administrative expenses		(103,802)	(99,233)
OPERATING PROFIT	3	893	8,305
Interest receivable		774	1,034
Interest payable		(21,740)	(19,481)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(20,073)	(10,142)
TAX ON LOSS ON ORDINARY ACTIVITIES		-	-
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION		(20,073)	(10,142)
RETAINED PROFIT BROUGHT FORWARD		90,227	100,369
RETAINED PROFIT CARRIED FORWARD		£ 70,154	£ 90,227

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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BALANCE SHEET
As at 31 December 2006


	Note	£	2006	£	£	2005	£
FIXED ASSETS							
Tangible fixed assets	4			377,229			371,766
CURRENT ASSETS							
Stocks			9,336			8,483	
Debtors	5		3,883			6,492	
Cash at bank and in hand			26,937			52,989	
			<u>40,156</u>			<u>67,964</u>	
CREDITORS amounts falling due within one year	6		<u>(57,081)</u>			<u>(54,998)</u>	
NET CURRENT (LIABILITIES)/ASSETS				<u>(16,925)</u>			<u>12,966</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>360,304</u>			<u>384,732</u>
CREDITORS amounts falling due after more than one year	7			<u>(290,150)</u>			<u>(294,505)</u>
NET ASSETS				<u>£ 70,154</u>			<u>£ 90,227</u>
CAPITAL AND RESERVES							
Profit and loss account				<u>70,154</u>			<u>90,227</u>
				<u>£ 70,154</u>			<u>£ 90,227</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 2006 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 07 and signed on its behalf


B Mayell
Chairman


R Tibbles
Staff Director


Mrs M Tully
Secretary

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)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2006

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

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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2006

3 OPERATING PROFIT

The operating profit is stated after charging

	2006 £	2005 £
Depreciation of tangible fixed assets - owned by the company	15,757	18,237

During the year, no director received any emoluments (2005 - £nil)

4 TANGIBLE FIXED ASSETS

	Leasehold expenditure £	National Lottery grant received £	Fixtures and fittings £	Office equipment £	Total £
Cost					
At 1 January 2006	1,236,351	(843,470)	120,453	25,696	539,030
Additions	-	-	21,220	-	21,220
At 31 December 2006	1,236,351	(843,470)	141,673	25,696	560,250
Depreciation					
At 1 January 2006	145,947	(99,809)	106,308	14,818	167,264
Charge for the year	24,724	(16,869)	4,749	3,153	15,757
At 31 December 2006	170,671	(116,678)	111,057	17,971	183,021
Net book value					
At 31 December 2006	£ 1,065,680	£ (726,792)	£ 30,616	£ 7,725	£ 377,229
At 31 December 2005	£ 1,090,404	£ (743,661)	£ 14,145	£ 10,878	£ 371,766

5 DEBTORS

	2006 £	2005 £
Due within one year		
Other debtors and prepayments	£ 3,883	£ 6,492

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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2006

6 CREDITORS

Amounts falling due within one year

	2006	2005
	£	£
Bank loan	4,000	4,000
Trade creditors	5,046	5,240
Subscriptions in advance	36,826	39,512
Social security and other taxes	6,322	1,861
Other creditors	4,887	4,385
	<u>£ 57,081</u>	<u>£ 54,998</u>

7 CREDITORS

Amounts falling due after more than one year

	2006	2005
	£	£
Bank loan	<u>£ 290,150</u>	<u>£ 294,505</u>

Creditors include amounts not wholly repayable within 5 years as follows

	2006	2005
	£	£
Repayable by instalments	<u>£ 274,150</u>	<u>£ 282,505</u>

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.