

Company Registration No. 03142427 (England and Wales)

SOUTHGATE HOCKEY CENTRE LIMITED

COMPANY LIMITED BY GUARANTEE

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

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COMPANY LIMITED BY GUARANTEE
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**SOUTHGATE HOCKEY CENTRE LIMITED
COMPANY LIMITED BY GUARANTEE
ABBREVIATED BALANCE SHEET**

AS AT 31 DECEMBER 2015

	Notes	£	2015 £	£	2014 £
Fixed assets					
Tangible assets	2		9,633		6,982
Current assets					
Stocks		5,979		5,169	
Debtors		40,521		28,878	
Cash at bank and in hand		17,254		20,951	
		<u>63,754</u>		<u>54,998</u>	
Creditors: amounts falling due within one year		<u>(93,662)</u>		<u>(99,992)</u>	
Net current liabilities			<u>(29,908)</u>		<u>(44,994)</u>
Total assets less current liabilities			<u>(20,275)</u>		<u>(38,012)</u>
Provisions for liabilities			<u>(1,692)</u>		<u>(1,145)</u>
			<u>(21,967)</u>		<u>(39,157)</u>
Reserves					
Profit and loss account			<u>(21,967)</u>		<u>(39,157)</u>
Members' funds			<u>(21,967)</u>		<u>(39,157)</u>

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 6 September 2016

M J F Burman
Director

Company Registration No. 03142427

**SOUTHGATE HOCKEY CENTRE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

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 January 2015).

At the balance sheet date, the company's current liabilities exceeded its current assets, but these financial statements have been prepared on the going concern basis as the directors and other connected parties have confirmed that they will continue to give financial support to the company for at least twelve months from the date of signing these financial statements.

On this basis, the directors consider it appropriate to prepare the accounts on a going concern basis. However, should the financial support mentioned above not be forthcoming, the going concern basis used in preparing the company's accounts may be invalid and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might arise. The accounts do not include any adjustment to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate.

1.2 Turnover

Turnover represents the total receivable value, excluding value added tax, of sales and facilities hire during the year and derives from the provision of goods and services falling within the company's ordinary activities.

1.3 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	25% reducing balance
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1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

Stock is valued at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation and, where appropriate, the cost of conversion from their existing state to a finished condition. Provision is made where necessary for obsolescent, slow moving and damaged stock.

1.6 Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for timing differences arising on revaluations of fixed assets which are not intended to be sold, gains on disposals of fixed assets which will be rolled over into replacement assets and earnings of overseas subsidiaries that are not intended to be remitted to the UK. No provision is made for taxation on permanent differences. Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

SOUTHGATE HOCKEY CENTRE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2015

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 January 2015	42,261
Additions	6,041
Disposals	(744)
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At 31 December 2015	47,558
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Depreciation	
At 1 January 2015	35,279
On disposals	(567)
Charge for the year	3,213
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At 31 December 2015	37,925
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Net book value	
At 31 December 2015	9,633
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At 31 December 2014	6,982
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3 Company limited by guarantee

The company is a company limited by guarantee. Every member of the company undertakes to contribute such amount as may be required (not exceeding £1) to the company's assets if it should be wound up.

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