

COMPANY REGISTRATION NUMBER 3344871

CHARITY REGISTRATION NUMBER 1062281

**CREWKERNE LEISURE MANAGEMENT LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**31 MARCH 2008**



**CHALMERS & CO (SW) LIMITED**  
Chartered Accountants & Registered Auditors  
Trading as Chalmers & Co  
6 The Linen Yard  
South Street  
Crewkerne  
Somerset  
TA18 8AB

**CREWKERNE LEISURE MANAGEMENT LIMITED  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2008**

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**CREWKERNE LEISURE MANAGEMENT LIMITED  
COMPANY LIMITED BY GUARANTEE**

**OFFICERS AND PROFESSIONAL ADVISERS MEMBERS OF THE  
BOARD AND PROFESSIONAL ADVISERS**

<b>The board of management</b>	A Singleton C Saxby S Jackson M Best G Reynolds J Williams G S Clarke A Cooper N Sale
<b>Company secretary</b>	L Singleton
<b>Registered office</b>	Henhayes South Street Crewkerne Somerset TA18 7JJ
<b>Auditor</b>	Chalmers & Co (SW) Limited Chartered Accountants & Registered Auditors Trading as Chalmers & Co 6 The Linen Yard South Street Crewkerne Somerset TA18 8AB
<b>Bankers</b>	Lloyds TSB Bank PLC 37 Market Square CREWKERNE Somerset
<b>Solicitors</b>	BPL Solicitors Ltd 1st Floor Mansion House Princes Street Yeovil Somerset BA20 1EP

# **CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE**

## **THE TRUSTEES' REPORT**

**YEAR ENDED 31 MARCH 2008**

The trustees have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2008

### **PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

#### **Resume of the year**

The trustees are able to report that the company has enjoyed another successful period of trading, this being the tenth full year of operations. The attendance at the Crewkerne Aqua Centre has continued to meet the set projections

The new Active Lifestyle Centre was open for the whole of this financial year. This has led to an increase in turnover in the current year of approximately £85,000

Whilst the accounts show a deficit for the year of £26,966 (2007 £51,894), the release of a further part of the grant payable to Crewkerne Town Council amounting to £57,230 has contributed to this deficit

As mentioned above, £57,230 of the grant payable to Crewkerne Town Council has been released to the Income and Expenditure Account this year. This is to be funded out of operations, but in the medium term has been facilitated by a 10 year loan from South Somerset District Council. Repayment of this loan began in October 2006

The prospects of the business are considered to be reasonable in a financial climate which has seen many pools close around the country. Also, we now have increased competition in the town with the opening of another gym, and the start of severe disruption from the Waitrose supermarket construction. The trustees would like to thank all those who have given time voluntarily to assist with the efficient running of the Centre

#### **Objectives of the charity**

The company was formed on 3 April 1997 and is governed by its Memorandum and Articles of Association. Registration as a charity was obtained on 9 May 1997. The main object of the charity, and principal activity of the company, is the management of the Crewkerne Aqua Centre operating from Henhayes, South Street, Crewkerne, Somerset. There are no subsidiary undertakings. There have been no significant changes in the objectives or activities of the charity

#### **Future developments in the business of the company**

The company is committed to providing a first-class community swimming pool and leisure facilities in Crewkerne for the benefit of the town and district. The company will continue to monitor and assess other opportunities which may present themselves, subject to these being commercially viable and in the interests of the community

#### **Reserves**

The financial reserves that the charity has set aside since its formation provide financial stability and the means for the development of the principal activity. The trustees intend to maintain undesignated funds at an appropriate level

The trustees consider the level of reserves shown on page 9 to be sufficient to meet the periodic maintenance of the pool and building and replacement and maintenance of machinery.

# **CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE**

## **THE TRUSTEES' REPORT *(continued)***

**YEAR ENDED 31 MARCH 2008**

### **Investment Policy**

It is the trustees' policy to invest surplus cash funds in a high interest account, but allowing access to those funds as necessary to meet expenditure as it arises

### **Movement in fixed assets**

The company has continued to expand its equipment and office machinery for use in connection with the business of the Crewkerne Aqua Centre

### **Acquisitions and disposals**

Acquisitions and disposals of fixed assets during the course of the year are disclosed in note 4

### **Results**

The audited accounts of the company for the year ended 31 March 2008 were approved by the board of management on 29 August 2008.

### **Trustees**

The following organisations can appoint a representative to the board of management Crewkerne Town Council, South Somerset District Council, ACCESS Trust and Crewkerne Aqua Centre Charitable Trust. The board of management may also appoint any member of the company as a general member of the board, their appointment is then voted on at the AGM. The maximum number of trustees (and directors) is 16 of whom no more than 8 may be general members and no more than 8 may be nominated members.

The trustees of the charity, all of whom are directors of the company, at the year end are Sandra Jackson, Claire Saxby, Angela Singleton, Mike Best, George Reynolds, John Williams, Geoffrey Clarke, Anthony Cooper and Nicholas Sale. In accordance with clause 47 of the Articles of Association Claire Saxby is due to retire by rotation and offer herself for re-election at the AGM, Sandra Jackson is retiring from the Board and does not seek re-election.

### **Trustees' interests**

No trustee has or had during the year or at the end of the year any beneficial interest in any material contract with the company, which was or is significant in relation to the company's business.

### **Shares**

The company has no issued share capital and is limited by guarantee of its members, each member guarantees £1 on the winding up of the company. Each trustee is a member of the company.

### **Health and Safety**

In accordance with the provisions of the Health and Safety at Work Act 1974 the company has issued a written statement of its general policy with regard to health and safety at work of its employees and the organisational arrangements for carrying out that policy. The statement has been brought to the attention of the company's staff.

### **Risk**

The trustees have continued to assess the major risks to which the company is exposed and systems are established to mitigate these risks.

**CREWKERNE LEISURE MANAGEMENT LIMITED  
COMPANY LIMITED BY GUARANTEE**

**THE TRUSTEES' REPORT *(continued)***

**YEAR ENDED 31 MARCH 2008**

**Trustees and officers' liability insurance**

There is a current insurance policy providing liability cover for trustees and officers of the company

**Audit information**

So far as the trustees are aware there is no relevant audit information of which the company's auditors are unaware

Each trustee has taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

**Auditors**

A resolution to reappoint Chalmers and Co (SW) Limited as auditors and to authorise the trustees to fix their remuneration will be proposed at the annual general meeting

**Preparation of the accounts**

This report and the accounts have been prepared in accordance with the charity's governing document, SORP 2005 Accounting and Reporting by Charities and the special provisions for small companies under Part VII of the Companies Act 1985

Registered office  
Henhayes  
South Street  
Crewkerne  
Somerset  
TA18 7JJ

Signed by order of the trustees



L SINGLETON  
Charity Secretary

Approved by the trustees on 29 August 2008

**CREWKERNE LEISURE MANAGEMENT LIMITED  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

**YEAR ENDED 31 MARCH 2008**

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware

- there is no relevant audit information of which the charity's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**CREWKERNE LEISURE MANAGEMENT LIMITED  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
CREWKERNE LEISURE MANAGEMENT LIMITED**

**YEAR ENDED 31 MARCH 2008**

We have audited the financial statements of Crewkerne Leisure Management Limited for the year ended 31 March 2008, which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) and on the basis of the accounting policies set out on pages 10 to 11

This report is made solely to the charity's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR**

The trustees' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Trustees' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and other transactions is not disclosed.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

**BASIS OF AUDIT OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.



**CREWKERNE LEISURE MANAGEMENT LIMITED  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
CREWKERNE LEISURE MANAGEMENT LIMITED *(continued)***

**YEAR ENDED 31 MARCH 2008**

**OPINION**

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the charity's affairs as at 31 March 2008 and of its loss for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Trustees' Report is consistent with the financial statements



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29 August 2008

**CREWKERNE LEISURE MANAGEMENT LIMITED  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES INCLUDING  
INCOME AND EXPENDITURE ACCOUNT**

**YEAR ENDED 31 MARCH 2008**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2008 £	Total 2007 £
<b>INCOMING RESOURCES</b>					
Activities to further the charity's objectives - Admission fees and sundry sales		581,591	-	581,591	495,835
Membership fees		74	-	74	84
Grants received		10,000	-	10,000	18,340
Other operating income		150	-	150	250
Bank interest		8,758	-	8,758	7,806
<b>Total incoming resources</b>		<b>600,573</b>	<b>-</b>	<b>600,573</b>	<b>522,315</b>
<b>RESOURCES EXPENDED</b>					
Direct charitable expenditure	12	428,025	1,252	429,277	379,216
Costs of generating funds	12	-	-	-	1,384
Advertising and publicity	12	6,395	-	6,395	8,840
Governance of the charity	12	185,036	6,831	191,867	184,769
<b>Total resources expended</b>		<b>619,456</b>	<b>8,083</b>	<b>627,539</b>	<b>574,209</b>
<b>NET INCOMING / (OUTGOING) RESOURCES FOR THE YEAR REPRESENTING NET MOVEMENTS OF FUNDS</b>					
		(18,883)	(8,083)	(26,966)	(51,894)
Balance brought forward at 1 April 2007		146,570	12,083	158,653	210,547
Balance carried forward at 31 March 2008		127,687	4,000	131,687	158,653

The notes on pages 10 to 14 form part of these financial statements

**CREWKERNE LEISURE MANAGEMENT LIMITED  
COMPANY LIMITED BY GUARANTEE**

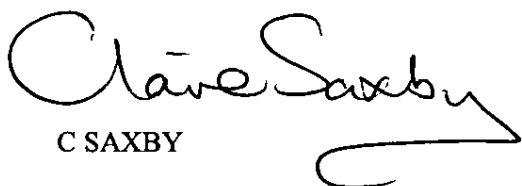
**BALANCE SHEET**

**31 MARCH 2008**

	Note	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible assets	4	<u>19,030</u>	<u>24,729</u>
<b>CURRENT ASSETS</b>			
Stocks		9,511	6,756
Debtors	5	477,055	535,903
Cash at bank and in hand		<u>167,050</u>	<u>239,348</u>
		<u>653,616</u>	<u>782,007</u>
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>83,851</u>	<u>138,083</u>
<b>NET CURRENT ASSETS</b>		<u>569,765</u>	<u>643,924</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>588,795</u>	<u>668,653</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	7	<u>457,108</u>	<u>510,000</u>
		<u>131,687</u>	<u>158,653</u>
<b>FUNDS</b>	9		
Restricted		4,000	12,083
Unrestricted		<u>127,687</u>	<u>146,570</u>
<b>MEMBERS' FUNDS</b>		<u>131,687</u>	<u>158,653</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

These financial statements were approved by the trustees and authorised for issue on 29 August 2008, and are signed on their behalf by.

  
C SAXBY

  
M BEST

The notes on pages 10 to 13 form part of these financial statements

# **CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2008**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Charities Act 1993, the Companies Act 1985, the SORP 2005 Accounting and Reporting by Charities and the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### **Incoming resources**

Incoming resources are included gross and are accounted for on a receivable basis Incoming resources received in respect of future periods are deferred to that period

The turnover shown in the income and expenditure account represents amounts invoiced during the year

#### **Resources expended**

Resources expended are shown gross and are accounted for on an accruals basis Costs are allocated directly to the category to which they relate Where this allocation is not possible costs are allocated within "governance costs"

#### **Grants paid**

Grants paid of a revenue nature are charged in the period of expenditure Grants paid of a capital nature, to obtain future benefit for the company, are treated as accrued income and released to expenditure over the expected benefit period

#### **Restricted Funds**

When grants are received by the charity which must be used for a specific purpose, this income is shown as restricted funds and only the expenditure which is in accordance with the purpose of the grant is allocated against these funds

#### **Unrestricted Funds**

All other funds of the charity are unrestricted and may be applied in achieving any of the objectives of the charity as decided by the trustees

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	- 20 years straight line
Plant & Machinery	- 25% reducing balance

**CREWKERNE LEISURE MANAGEMENT LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2008**

**Stocks**

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

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight line basis over the period of the lease

**Taxation**

The company is a registered charity. As such the company has obtained confirmation from HM Revenue and Customs that corporation tax is not payable on the profits generated.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. GRANTS PAID**

During the year a grant totalling £57,230 (2007 £57,230) was released to the Income and Expenditure Account. A further grant of £10,980 was also paid during the year. These grants were paid to Crewkerne Town Council.

**3. OPERATING DEFICIT**

Operating deficit is stated after charging

	2008	2007
	£	£
Trustees' emoluments	—	—
Depreciation of owned fixed assets	6,186	7,582
Auditor's fees	<u>3,886</u>	<u>3,231</u>

**CREWKERNE LEISURE MANAGEMENT LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2008**

**4. TANGIBLE FIXED ASSETS**

	Leasehold Improvements £	Plant & Machinery £	Total £
<b>COST</b>			
At 1 April 2007	705	59,644	60,349
Additions	–	487	487
<b>At 31 March 2008</b>	<u>705</u>	<u>60,131</u>	<u>60,836</u>
<b>DEPRECIATION</b>			
At 1 April 2007	70	35,550	35,620
Charge for the year	35	6,151	6,186
<b>At 31 March 2008</b>	<u>105</u>	<u>41,701</u>	<u>41,806</u>
<b>NET BOOK VALUE</b>			
<b>At 31 March 2008</b>	<u>600</u>	<u>18,430</u>	<u>19,030</u>
At 31 March 2007	<u>635</u>	<u>24,094</u>	<u>24,729</u>

No property is shown in the Fixed Assets of the Company, as the property from which the Company operates is owned by Crewkerne Town Council. Rent is paid at the agreed rate of £1,175 per annum

**5. DEBTORS**

	2008 £	2007 £
Trade debtors	8,115	5,923
Other debtors	–	485
Prepayments and accrued income	468,940	529,495
	<u>477,055</u>	<u>535,903</u>

The debtors above include the following amounts falling due after more than one year

	2008 £	2007 £
Prepayments and accrued income	<u>400,609</u>	<u>457,838</u>

**CREWKERNE LEISURE MANAGEMENT LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2008**

**6. CREDITORS: Amounts falling due within one year**

	2008	2007
	£	£
SSDC loan	60,000	60,000
Trade creditors	4,734	15,227
Other creditors	–	14,751
Accruals and deferred income	19,117	48,105
	<u>83,851</u>	<u>138,083</u>

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

	2008	2007
	£	£
SSDC loan	<u>457,108</u>	<u>510,000</u>

Included within creditors falling due after more than one year is an amount of £217,108 (2007 - £270,000) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

**8. COMMITMENTS UNDER OPERATING LEASES**

At 31 March 2008 the charity had aggregate annual commitments under non-cancellable operating leases as set out below

	2008	2007
	£	£
Operating leases which expire		
Within 1 year	<u>21,686</u>	<u>21,686</u>

**9. ANALYSIS OF NET ASSETS (between restricted and unrestricted funds)**

	Tangible fixed assets	Other net assets	Total
	£	£	£
Restricted Funds	–	4,000	4,000
Unrestricted funds	<u>19,030</u>	<u>108,657</u>	<u>127,687</u>
	<u>19,030</u>	<u>112,657</u>	<u>131,687</u>

**10. RELATED PARTY TRANSACTIONS**

During the year the company paid £2,123 (2007 £2,234) to Epona for fundraising and staff training services. Epona is a business of which Sandra Jackson, a trustee of the charity, is the sole proprietor. Also during the year the company paid £293 (2007 £nil) to Singleton Engineering for repairs and maintenance. Singleton Engineering is a business run by the spouse of A Singleton, a trustee of the charity. The transactions were undertaken at arm's length.

Indemnity insurance is held by the charity in respect of, and on behalf of, the trustees. Premiums paid in the year amount to £788

# CREWKERNE LEISURE MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

**YEAR ENDED 31 MARCH 2008**

### 11. COMPANY LIMITED BY GUARANTEE

The company was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £1 per member on the winding up of the company. At 31 March 2008 the company had 37 members and the total amount guaranteed is therefore £37.

### 12. TOTAL RESOURCES EXPENDED

	Staff costs £	Depreciation £	Other £	Total £
Direct Charitable Expenses	222,334	-	206,943	429,277
Costs of Generating Funds	-	-	-	-
Advertising and Publicity	-	-	6,395	6,395
Governance Costs	54,951	6,186	130,730	191,867
	<u>277,285</u>	<u>6,186</u>	<u>344,068</u>	<u>627,539</u>

OTHER COSTS	£
Purchases	44,915
Grants paid	68,210
Premises	68,863
Hire of plant and machinery	24,955
Fundraising costs	-
Advertising and promotional costs	6,395
Equipment maintenance	52,886
Office administration	24,956
Staff training and welfare	7,334
Legal and professional fees	6,648
Audit fees	3,886
Loan interest	25,296
Sundry expenses	9,724
	<u>344,068</u>

	2008 £	2007 £
Staff Costs		
Wages and salaries	257,674	243,217
Social security costs	19,611	18,723
	<u>277,285</u>	<u>261,940</u>

The average number of employees in the year was 24 (2007 - 22). No employees earned in excess of £60,000. None of the trustees received any remuneration nor reimbursement of expenses in the year (2007 - nil).



**CREWKERNE LEISURE MANAGEMENT LIMITED  
COMPANY LIMITED BY GUARANTEE**

**MANAGEMENT INFORMATION**

**YEAR ENDED 31 MARCH 2008**

**The following pages do not form part of the statutory financial statements  
which are the subject of the independent auditor's report on pages 6 to 7**

**CREWKERNE LEISURE MANAGEMENT LIMITED  
COMPANY LIMITED BY GUARANTEE**

**DETAILED INCOME AND EXPENDITURE ACCOUNT**

**YEAR ENDED 31 MARCH 2008**

	2008		2007
	£	£	£
<b>TURNOVER</b>			
<b>INCOME</b>		<b>581,665</b>	<b>512,759</b>
<b>COST OF SALES</b>			
<b>EXPENSES</b>			
Grants received - unrestricted funds	(10,000)		(1,500)
Opening stock	6,756		5,792
Purchases	42,382		25,496
Chemicals and cleaning materials	5,287		5,285
Grants paid	68,210		57,230
Light heat and power	55,031		49,156
Rates	12,657		10,160
Rent	1,175		1,175
Direct wages	206,522		190,111
Direct wages - restricted funds	1,252		4,500
NIC on direct labour	14,561		13,792
Hire of plant and machinery	24,955		23,274
	<u>428,788</u>		<u>384,471</u>
Closing stock	<u>(9,511)</u>		<u>(6,756)</u>
		<u>419,277</u>	<u>377,715</u>
<b>GROSS SURPLUS</b>		<u><b>162,388</b></u>	<u><b>135,044</b></u>
<b>OVERHEADS</b>			
Wages and salaries	49,900		48,606
Staff NIC	5,051		4,931
Insurance	11,470		8,642
Repairs and maintenance	47,694		46,279
Travel and subsistence	180		391
Telephone	2,348		2,370
Equipment renewals	5,192		10,264
Stationery, printing and postage	11,138		11,818
Staff training	-		8,489
Staff training - restricted funds	6,831		257
Staff uniforms	115		215
Canteen costs	207		205
Sundry expenses	3,735		270
Subscriptions	5,969		3,282
Costs of generating funds	-		1,384
Advertising	5,768		5,191
Promotional costs	628		3,650
Legal and professional fees	6,137		977
Accountancy fees	511		811
Auditors remuneration	3,886		3,231
	<u>166,760</u>	<u>(162,388)</u>	<u>161,263</u>
Carried forward			

**CREWKERNE LEISURE MANAGEMENT LIMITED  
COMPANY LIMITED BY GUARANTEE**

**DETAILED INCOME AND EXPENDITURE ACCOUNT**

**YEAR ENDED 31 MARCH 2008**

	2008		2007
	£	£	£
Brought forward	166,760	(162,388)	161,263
Depreciation	6,186		7,582
Bank charges	20		10
	<u>          </u>	<u>172,966</u>	<u>168,855</u>
		(10,578)	(33,811)
<b>OTHER OPERATING INCOME</b>			
Online filing incentive		150	250
		<u>          </u>	<u>          </u>
<b>OPERATING DEFICIT</b>		(10,428)	(33,561)
Deficit on disposal of fixed assets		—	(510)
		<u>          </u>	<u>          </u>
		(10,428)	(34,071)
Bank interest receivable		8,758	7,806
		<u>          </u>	<u>          </u>
		(1,670)	(26,265)
Interest on other loans		(25,296)	(25,629)
		<u>          </u>	<u>          </u>
<b>DEFICIT ON ORDINARY ACTIVITIES</b>		(26,966)	(51,894)
		<u>          </u>	<u>          </u>