

Registration number 03796762

SHENLEY PARK SPORTS CENTRE LIMITED

Director's report and unaudited financial statements

for the year ended 31 March 2013

Robinson Sterling

Chartered Accountants

Taxation, Business & Strategic Planning Consultants

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SHENLEY PARK SPORTS CENTRE LIMITED

Company information

Director	K M Wijesuriya
Secretary	Ms Kathleen Douglas
Company number	03796762
Registered office	Shenley Cricket Centre Radlett Lane Shenley Hertfordshire WD7 9DW
Accountants	Robinson Sterling 616D Green Lane Ilford Essex IG3 9SE
Business address	Shenley Park Cricket Club Radlett Lane Shenley Hertfordshire WD7 9DW
Bankers	Barclays Bank Plc Ilford Branch High Road Ilford Essex

SHENLEY PARK SPORTS CENTRE LIMITED

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SHENLEY PARK SPORTS CENTRE LIMITED

Director's report for the year ended 31 March 2013

The director presents his report and the financial statements for the year ended 31 March 2013

Principal activity

The principal activity of the company was that of sporting activities

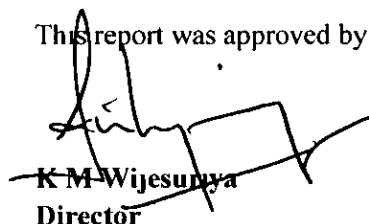
Director

The director who served during the year is as stated below

K M Wijesuriya

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 14 September 2013 and signed on its behalf by



K M Wijesuriya
Director

SHENLEY PARK SPORTS CENTRE LIMITED

**Chartered Accountants' report to the Director on the
unaudited financial statements of SHENLEY PARK SPORTS CENTRE LIMITED**

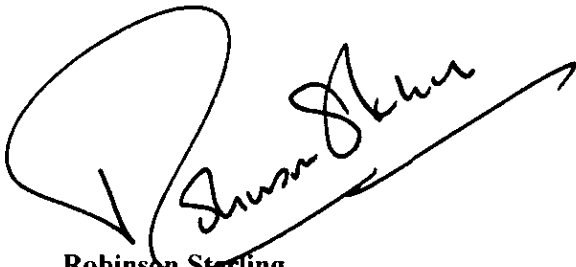
In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information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

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director 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 director 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 & 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 March 2013 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 2006. 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.



**Robinson Sterling
Chartered Accountants and
Registered Auditor
14 September 2013**

**616D Green Lane
Ilford
Essex
IG3 9SE**

SHENLEY PARK SPORTS CENTRE LIMITED

Profit and loss account for the year ended 31 March 2013

		Continuing operations	
		2013	2012
	Notes	£	£
Turnover	2	463,937	371,871
Cost of sales		(201,062)	(153,248)
Gross profit		<u>262,875</u>	<u>218,623</u>
Administrative expenses		(189,059)	(183,092)
Other operating income		<u>6,360</u>	<u>4,550</u>
Profit on ordinary activities before taxation		80,176	40,081
Tax on profit on ordinary activities	4	(2,477)	-
Profit for the year	9	<u>77,699</u>	<u>40,081</u>
Accumulated loss brought forward		(412,942)	(453,023)
Accumulated loss carried forward		<u>(335,243)</u>	<u>(412,942)</u>

There are no recognised gains or losses other than the profit or loss for the above two financial years

The notes on pages 6 to 10 form an integral part of these financial statements.

SHENLEY PARK SPORTS CENTRE LIMITED

Balance sheet as at 31 March 2013

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		568,542		569,941
Current assets					
Debtors	6	130,070		217,986	
Cash at bank and in hand		39,885		62,192	
		<u>169,955</u>		<u>280,178</u>	
Creditors: amounts falling due within one year	7	<u>(1,073,492)</u>		<u>(1,262,813)</u>	
Net current liabilities			<u>(903,537)</u>		<u>(982,635)</u>
Total assets less current liabilities			<u>(334,995)</u>		<u>(412,694)</u>
Deficiency of assets			<u>(334,995)</u>		<u>(412,694)</u>
Capital and reserves					
Called up share capital	8		248		248
Profit and loss account	9		<u>(335,243)</u>		<u>(412,942)</u>
Shareholders' funds	10		<u>(334,995)</u>		<u>(412,694)</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 10 form an integral part of these financial statements.

SHENLEY PARK SPORTS CENTRE LIMITED

Balance sheet (continued)

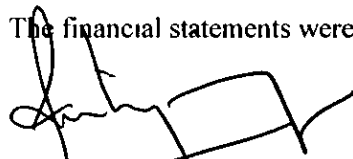
Director's statements required by Sections 475(2) and (3) for the year ended 31 March 2013

In approving these financial statements as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2013 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board on 14 September 2013 and signed on its behalf by



← K M Wijesuriya
Director

Registration number 03796762

The notes on pages 6 to 10 form an integral part of these financial statements.

SHENLEY PARK SPORTS CENTRE LIMITED

Notes to the financial statements for the year ended 31 March 2013

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	15% Reducing balance basis

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating profit

	2013	2012
	£	£
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	8,093	8,340

SHENLEY PARK SPORTS CENTRE LIMITED

Notes to the financial statements for the year ended 31 March 2013

continued

4. Tax on profit on ordinary activities

Analysis of charge in period	2013 £	2012 £
Current tax		
UK corporation tax at 20.00% (2012 - 20.00%)	<u>2,477</u>	<u>-</u>
Factors affecting tax charge for period		
The tax assessed for the period is lower than the standard rate of corporation tax in the UK (20.00 per cent). The differences are explained below:		
	2013 £	2012 £
Profit on ordinary activities before taxation	<u>80,176</u>	<u>40,081</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.00% (31 March 2012 - 20.00%)	16,035	8,016
Effects of:		
Capital allowances for period in excess of depreciation	121	1,324
Utilisation of tax losses	<u>(13,679)</u>	<u>(9,340)</u>
Current tax charge for period	<u>2,477</u>	<u>-</u>

SHENLEY PARK SPORTS CENTRE LIMITED

Notes to the financial statements for the year ended 31 March 2013

continued

5. Tangible fixed assets	Long leasehold property £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 April 2012	522,682	93,877	616,559
Additions	-	6,694	6,694
At 31 March 2013	522,682	100,571	623,253
Depreciation			
At 1 April 2012	-	46,618	46,618
Charge for the year	-	8,093	8,093
At 31 March 2013	-	54,711	54,711
Net book values			
At 31 March 2013	522,682	45,860	568,542
At 31 March 2012	522,682	47,259	569,941

6. Debtors	2013 £	2012 £
Trade debtors	127,702	215,680
Prepayments and accrued income	2,368	2,306
	130,070	217,986

7. Creditors: amounts falling due within one year	2013 £	2012 £
Trade creditors	22,186	38,258
Amounts owed to group undertaking	422,211	422,211
Corporation tax	2,477	-
Other taxes and social security costs	31,731	41,537
Director's accounts	564,609	634,107
Accruals and deferred income	30,278	126,700
	1,073,492	1,262,813

SHENLEY PARK SPORTS CENTRE LIMITED

Notes to the financial statements for the year ended 31 March 2013

continued

8. Share capital	2013	2012
	£	£
Authorised		
248 Ordinary shares of 1 each	248	248
Allotted, called up and fully paid		
248 Ordinary shares of 1 each	248	248
Equity Shares		
248 Ordinary shares of 1 each	248	248
9. Equity Reserves	Profit and loss account	Total
	£	£
At 1 April 2012	(412,942)	(412,942)
Profit for the year	77,699	77,699
At 31 March 2013	(335,243)	(335,243)
10. Reconciliation of movements in shareholders' funds	2013	2012
	£	£
Profit for the year	77,699	40,081
Opening shareholders' funds	(412,694)	(452,775)
Closing shareholders' funds	(334,995)	(412,694)

11. Related party transactions

As at 31 March 2013 the balance due to Jabhill Properties Limited the parent company, was £422,211 (2012 £422,211)

12. Ultimate parent undertaking

The ultimate controlling party is Jabhill Properties Limited, the parent company

SHENLEY PARK SPORTS CENTRE LIMITED

Notes to the financial statements for the year ended 31 March 2013

continued

13. Going concern

At the balance sheet date, the companys liabilities exceeded its assets by £334,995. The accounts have been prepared on a going concern basis, the validity of which depends on financial support from the directors, shareholders and creditors. The financial statements therefore do not include adjustments that would arise if this basis was not appropriate.