

**SHENLEY PARK SPORTS CENTRE LIMITED**

**Director's report and unaudited financial statements**

**for the year ended 31 March 2011**



***Robinson Sterling***

Chartered Accountants

Taxation, Business & Strategic Planning Consultants

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## **SHENLEY PARK SPORTS CENTRE LIMITED**

### **Company information**

<b>Director</b>	<b>K M Wijesuriya</b>
<b>Secretary</b>	<b>Ms Kathleen Douglas</b>
<b>Company number</b>	<b>3796762</b>
<b>Registered office</b>	<b>Shenley Park Cricket Club Radlett Lane Shenley Hertfordshire WD7 9DW</b>
<b>Accountants</b>	<b>Robinson Sterling 551 Green Lane Ilford Essex IG3 9RJ</b>
<b>Business address</b>	<b>Shenley Park Cricket Club Radlett Lane Shenley Hertfordshire WD7 9DW</b>
<b>Bankers</b>	<b>Barclays Bank Plc Ilford Branch High Road Ilford Essex</b>

# **SHENLEY PARK SPORTS CENTRE LIMITED**

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**SHENLEY PARK SPORTS CENTRE LIMITED**

**Director's report  
for the year ended 31 March 2011**

The director presents his report and the financial statements for the year ended 31 March 2011

**Principal activity**

The principal activity of the company was that of sporting activities

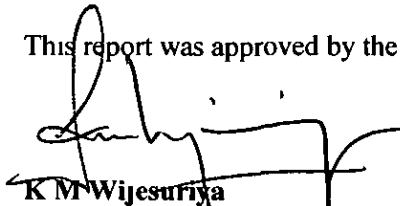
**Director**

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 6 September 2011 and signed on its behalf by



**K M Wijesuriya**  
**Director**

**SHENLEY PARK SPORTS CENTRE LIMITED**

**Chartered Accountants' report to the Director on the  
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 2011 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**

**6 September 2011**

**551 Green Lane**  
**Ilford**  
**Essex**  
**IG3 9RJ**

# SHENLEY PARK SPORTS CENTRE LIMITED

## Profit and loss account for the year ended 31 March 2011

		Continuing operations	
		2011	2010
	Notes	£	£
<b>Turnover</b>	<b>2</b>	303,037	102,914
Cost of sales		(127,537)	(46,020)
<b>Gross profit</b>		<u>175,500</u>	<u>56,894</u>
Administrative expenses		(174,368)	(125,861)
<b>Profit/(loss) on ordinary activities before taxation</b>		<u>1,132</u>	<u>(68,967)</u>
Tax on profit/(loss) on ordinary activities		-	-
<b>Profit/(loss) for the year</b>	<b>8</b>	<u>1,132</u>	<u>(68,967)</u>
Accumulated loss brought forward		(454,155)	(385,188)
<b>Accumulated loss carried forward</b>		<u>(453,023)</u>	<u>(454,155)</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 9 form an integral part of these financial statements.

# SHENLEY PARK SPORTS CENTRE LIMITED

## Balance sheet as at 31 March 2011

		2011		2010	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		577,664		546,369
<b>Current assets</b>					
Debtors	5	45,669		29,030	
Cash at bank and in hand		1,987		-	
		<u>47,656</u>		<u>29,030</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(1,078,095)</u>		<u>(1,029,306)</u>	
<b>Net current liabilities</b>			<u>(1,030,439)</u>		<u>(1,000,276)</u>
<b>Total assets less current liabilities</b>			<u>(452,775)</u>		<u>(453,907)</u>
<b>Deficiency of assets</b>			<u>(452,775)</u>		<u>(453,907)</u>
<b>Capital and reserves</b>					
Called up share capital	7		248		248
Profit and loss account	8		<u>(453,023)</u>		<u>(454,155)</u>
<b>Shareholders' funds</b>	9		<u>(452,775)</u>		<u>(453,907)</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 9 form an integral part of these financial statements.

**SHENLEY PARK SPORTS CENTRE LIMITED**

**Balance sheet (continued)**

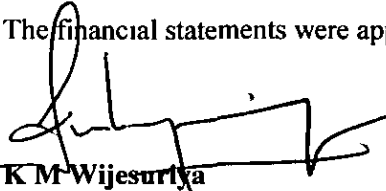
**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 March 2011**

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 2011 , 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 6 September 2011 and signed on its behalf by



**K M Wijesuriya**  
**Director**

**Registration number 3796762**

**The notes on pages 6 to 9 form an integral part of these financial statements.**



# SHENLEY PARK SPORTS CENTRE LIMITED

## Notes to the financial statements for the year ended 31 March 2011

### 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/(loss)

	2011 £	2010 £
Operating profit/(loss) is stated after charging		
Depreciation and other amounts written off tangible assets	<u>9,703</u>	<u>4,812</u>

# SHENLEY PARK SPORTS CENTRE LIMITED

## Notes to the financial statements for the year ended 31 March 2011

continued

4.	Tangible fixed assets	Long leasehold property £	Fixtures, fittings and equipment £	Total £
	<b>Cost</b>			
	At 1 April 2010	519,099	55,846	574,945
	Additions	3,584	37,413	40,997
	At 31 March 2011	522,683	93,259	615,942
	<b>Depreciation</b>			
	At 1 April 2010	-	28,575	28,575
	Charge for the year	-	9,703	9,703
	At 31 March 2011	-	38,278	38,278
	<b>Net book values</b>			
	At 31 March 2011	522,683	54,981	577,664
	At 31 March 2010	519,099	27,271	546,370

5.	Debtors	2011 £	2010 £
	Trade debtors	45,669	29,030

6.	Creditors: amounts falling due within one year	2011 £	2010 £
	Bank overdraft	-	8,185
	Trade creditors	19,300	16,181
	Amounts owed to group undertaking	418,620	363,901
	Other taxes and social security costs	6,396	3,308
	Director's accounts	632,779	637,231
	Accruals and deferred income	1,000	500
		1,078,095	1,029,306

# SHENLEY PARK SPORTS CENTRE LIMITED

## Notes to the financial statements for the year ended 31 March 2011

continued

<b>7. Share capital</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
248 Ordinary shares of 1 each	248	248
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
248 Ordinary shares of 1 each	248	248
	<u>          </u>	<u>          </u>
<b>Equity Shares</b>		
248 Ordinary shares of 1 each	248	248
	<u>          </u>	<u>          </u>
<b>8. Equity Reserves</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>At 1 April 2010</b>	(454,155)	(454,155)
Profit for the year	1,132	1,132
	<u>          </u>	<u>          </u>
<b>At 31 March 2011</b>	(453,023)	(453,023)
	<u>          </u>	<u>          </u>
<b>9. Reconciliation of movements in shareholders' funds</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Profit/(loss) for the year	1,132	(68,967)
Opening shareholders' funds	(453,907)	(384,940)
	<u>          </u>	<u>          </u>
Closing shareholders' funds	(452,775)	(453,907)
	<u>          </u>	<u>          </u>

### 10. Related party transactions

As at 31 March 2011 the balance due to Jabhill Properties Limited the parent company, was £418,620 (2010 £363,901)

### 11. 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 2011**

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### **12. Going concern**

At the balance sheet date, the companys liabilities exceeded its assets by £186,002. 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.