

Registration number 3796762

SHENLEY PARK SPORTS CENTRE LIMITED

Director's report and financial statements

for the year ended 31 March 2009

Robinson Sterling

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SHENLEY PARK SPORTS CENTRE LIMITED

Company information

Director	K M Wijesuriya
Secretary	Ms Kathleen Douglas
Company number	3796762
Registered office	Shenley Park Cricket Club Radlett Lane Shenley Hertfordshire WD7 9DW
Accountants	Robinson Sterling 551 Green Lane Ilford Essex IG3 9RJ
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

Contents

	Page
Director's report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 9

SHENLEY PARK SPORTS CENTRE LIMITED

**Director's report
for the year ended 31 March 2009**

The director presents his report and the financial statements for the year ended 31 March 2009.

Principal activity

The principal activity of the company was that of sporting activities.

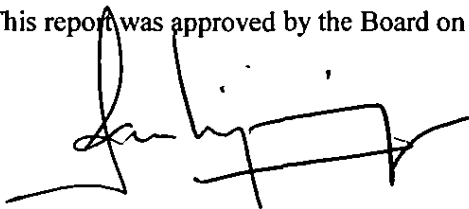
Director

The director who served during the year is as stated below:

K M Wijesuriya

This report is 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 19 August 2009 and signed on its behalf by

A handwritten signature in black ink, appearing to be 'K M Wijesuriya', written over a rectangular stamp or box.

**K M Wijesuriya
Director**

SHENLEY PARK SPORTS CENTRE LIMITED

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

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2009 set out on pages 3 to 9 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

A handwritten signature in black ink, appearing to read 'Robinson Sterling', with a large, stylized flourish at the end.

**Robinson Sterling
Chartered Accountants
551 Green Lane
Ilford
Essex
IG3 9RJ**

Date: 19 August 2009

SHENLEY PARK SPORTS CENTRE LIMITED

Profit and loss account for the year ended 31 March 2009

		Continuing operations	
		2009	2008
	Notes	£	£
Turnover	2	130,247	117,269
Cost of sales		(59,417)	(53,780)
Gross profit		<u>70,830</u>	<u>63,489</u>
Administrative expenses		(129,211)	(136,520)
Loss on ordinary activities before taxation		(58,381)	(73,031)
Tax on loss on ordinary activities		-	-
Loss for the year	8	(58,381)	(73,031)
Accumulated loss brought forward		(326,807)	(253,776)
Accumulated loss carried forward		<u>(385,188)</u>	<u>(326,807)</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 2009

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		497,227		475,742
Current assets					
Debtors	5	19,086		17,745	
Cash at bank and in hand		924		-	
		<u>20,010</u>		<u>17,745</u>	
Creditors: amounts falling due within one year	6	<u>(902,177)</u>		<u>(820,046)</u>	
Net current			<u>(882,167)</u>		<u>(802,301)</u>
Total assets less current liabilities			<u>(384,940)</u>		<u>(326,559)</u>
Deficiency of assets			<u>(384,940)</u>		<u>(326,559)</u>
Capital and reserves					
Called up share capital	7		248		248
Profit and loss account	8		<u>(385,188)</u>		<u>(326,807)</u>
Shareholders' funds	9		<u>(384,940)</u>		<u>(326,559)</u>

The director's statements required by Section 249B(4) 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 Section 249B(4)
for the year ended 31 March 2009**

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 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2009 and

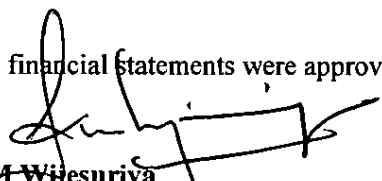
(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, 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 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board on 19 August 2009 and signed on its behalf by



K.M. Wijesuriya
Director

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 2009

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

1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

SHENLEY PARK SPORTS CENTRE LIMITED

Notes to the financial statements for the year ended 31 March 2009

..... continued

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 loss

	2009 £	2008 £
Operating loss is stated after charging:		
Depreciation and other amounts written off tangible assets	4,420	3,990

4. Tangible fixed assets

	Long leasehold property £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 April 2008	453,135	41,951	495,086
Additions	19,051	6,853	25,904
At 31 March 2009	472,186	48,804	520,990
Depreciation			
At 1 April 2008	-	19,343	19,343
Charge for the year	-	4,420	4,420
At 31 March 2009	-	23,763	23,763
Net book values			
At 31 March 2009	472,186	25,041	497,227
At 31 March 2008	453,135	22,608	475,743

5. Debtors

	2009 £	2008 £
Trade debtors	15,724	10,690
Other debtors	3,362	4,234
Prepayments and accrued income	-	2,821
	19,086	17,745

SHENLEY PARK SPORTS CENTRE LIMITED

Notes to the financial statements for the year ended 31 March 2009

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6. Creditors: amounts falling due within one year	2009	2008
	£	£
Bank overdraft	-	7,242
Trade creditors	16,752	12,267
Amounts owed to group undertaking	247,422	162,459
Director's accounts	637,231	637,231
Accruals and deferred income	772	847
	<u>902,177</u>	<u>820,046</u>
7. Share capital	2009	2008
	£	£
Authorised equity		
248 Ordinary shares of 1 each	<u>248</u>	<u>248</u>
Allotted, called up and fully paid equity		
248 Ordinary shares of 1 each	<u>248</u>	<u>248</u>
8. Equity Reserves	Profit and loss account	Total
	£	£
At 1 April 2008	(326,807)	(326,807)
Loss for the year	(58,381)	(58,381)
At 31 March 2009	<u>(385,188)</u>	<u>(385,188)</u>
9. Reconciliation of movements in shareholders' funds	2009	2008
	£	£
Loss for the year	(58,381)	(73,031)
Opening shareholders' funds	(326,559)	(253,528)
Closing shareholders' funds	<u>(384,940)</u>	<u>(326,559)</u>
10. Related party transactions		

As at 31 March 2009 the balance due to Jabhill Properties Limited the parent company, was £247,422 (2008:£162,459).

SHENLEY PARK SPORTS CENTRE LIMITED

**Notes to the financial statements
for the year ended 31 March 2009**

..... continued

11. Ultimate parent undertaking

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