

Registration number 3796762

SHENLEY PARK SPORTS CENTRE LIMITED

Director's report and financial statements

for the year ended 31 March 2007



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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 277 Ilford Lane Ilford Essex IG1 2SD
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 2007

The director presents his report and the financial statements for the year ended 31 March 2007

Principal activity

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

Director and his interest

The director who served during the year and his interest in the company are as stated below

	Class of share	31/03/07	01/04/06
K M Wijesuriya	Ordinary shares	-	-
M K M Wijesuriya is holds 2 Ordinary shares of £1 each in Jabhill Properties Limited, the parent company			

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 December 2007 and signed on its behalf by

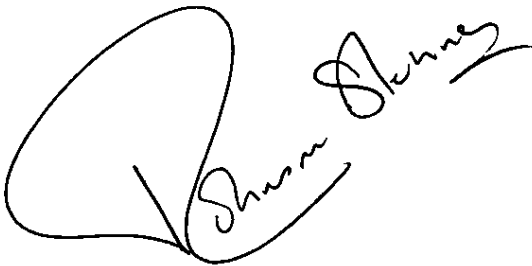

~~K M Wijesuriya~~

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 2007 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', is written over a large, faint, circular watermark or stamp.

**Robinson Sterling
Chartered Accountants
277 Ilford Lane
Ilford
Essex
IG1 2SD**

Date: 19 December 2007

SHENLEY PARK SPORTS CENTRE LIMITED

Profit and loss account for the year ended 31 March 2007

		Continuing operations	
		2007	2006
	Notes	£	£
Turnover	2	211,484	185,863
Cost of sales		<u>(79,953)</u>	<u>(86,819)</u>
Gross profit		131,531	99,044
Administrative expenses		<u>(160,214)</u>	<u>(119,666)</u>
Loss on ordinary activities before taxation		(28,683)	(20,622)
Tax on loss on ordinary activities		<u>-</u>	<u>-</u>
Loss on ordinary activities after taxation		<u>(28,683)</u>	<u>(20,622)</u>
Loss for the year	8	<u>(28,683)</u>	<u>(20,622)</u>
Accumulated loss brought forward		<u>(225,093)</u>	<u>(204,471)</u>
Accumulated loss carried forward		<u><u>(253,776)</u></u>	<u><u>(225,093)</u></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 2007

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		448,253		436,562
Current assets					
Debtors	5	28,594		16,996	
Cash at bank and in hand		1,400		2,914	
		<u>29,994</u>		<u>19,910</u>	
Creditors: amounts falling due within one year	6	<u>(731,775)</u>		<u>(681,317)</u>	
Net current liabilities			<u>(701,781)</u>		<u>(661,407)</u>
Deficiency of assets			<u>(253,528)</u>		<u>(224,845)</u>
Capital and reserves					
Called up share capital	7		248		248
Profit and loss account	8		<u>(253,776)</u>		<u>(225,093)</u>
Equity shareholders' funds	9		<u>(253,528)</u>		<u>(224,845)</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 2007**

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 2007 and

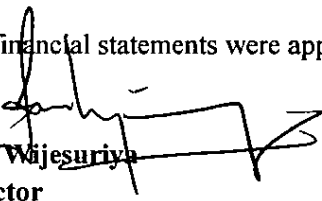
(c) that I acknowledge my responsibilities for

(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 December 2007 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 2007

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 2007

.. 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

	2007 £	2006 £
Operating loss is stated after charging		
Depreciation and other amounts written off tangible assets	2,841	3,342

4. Tangible fixed assets

	Long leasehold property £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 April 2006	417,623	31,451	449,074
Additions	14,532	-	14,532
At 31 March 2007	432,155	31,451	463,606
Depreciation			
At 1 April 2006	-	12,512	12,512
Charge for the year	-	2,841	2,841
At 31 March 2007	-	15,353	15,353
Net book values			
At 31 March 2007	432,155	16,098	448,253
At 31 March 2006	417,623	18,939	436,562

5. Debtors

	2007 £	2006 £
Trade debtors	25,805	14,360
Other debtors	200	200
Prepayments and accrued income	2,589	2,436
	28,594	16,996

SHENLEY PARK SPORTS CENTRE LIMITED

Notes to the financial statements for the year ended 31 March 2007

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6. Creditors: amounts falling due within one year	2007 £	2006 £
Bank overdraft	10,495	22,466
Trade creditors	6,898	3,549
Amounts owed to group undertaking	128,417	78,612
Other taxes and social security costs	2,963	1,535
Director's accounts	577,217	569,717
Other creditors	4,938	4,938
Accruals and deferred income	847	500
	<u>731,775</u>	<u>681,317</u>
7. Share capital	2007 £	2006 £
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 2006	(225,093)	(225,093)
Loss for the year	<u>(28,683)</u>	<u>(28,683)</u>
At 31 March 2007	<u>(253,776)</u>	<u>(253,776)</u>
9. Reconciliation of movements in shareholders' funds	2007 £	2006 £
Loss for the year	(28,683)	(20,622)
Opening shareholders' funds	<u>(224,845)</u>	<u>(204,223)</u>
Closing shareholders' funds	<u>(253,528)</u>	<u>(224,845)</u>

SHENLEY PARK SPORTS CENTRE LIMITED

Notes to the financial statements for the year ended 31 March 2007

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10. Related party transactions

As at 31 March 2007 the balance due to Jabhill Properties Limited the parent company, was £128,417 (2006 £78,612)

11. Ultimate parent undertaking

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