

**STIRLING INDOOR BOWLING CLUB  
LIMITED (A COMPANY LIMITED BY  
GUARANTEE)**

**ABBREVIATED FINANCIAL STATEMENTS**

**31ST DECEMBER 1997**

**ALEXANDER & PARTNERS, C.A.**

Chartered Accountants & Registered Auditors  
100 High Street  
LINLITHGOW  
EH49 7AQ



**STIRLING INDOOR BOWLING CLUB LIMITED (A COMPANY  
LIMITED BY GUARANTEE)**

**ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 31ST DECEMBER 1997**

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# STIRLING INDOOR BOWLING CLUB LIMITED (A COMPANY LIMITED BY GUARANTEE)

## AUDITORS' REPORT TO THE COMPANY

### PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 5, together with the financial statements of the company prepared under Section 226 of the Companies Act 1985 for the year ended 31st December 1997.

### RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are responsible for preparing abbreviated accounts in accordance with Schedule 8A to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to prepare accounts under the special provisions of section 246 of the Act referred to in the directors' statement on page 3 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

### BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to prepare accounts under the provisions referred to above and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

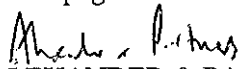
### OPINION

In our opinion the company is entitled under the Companies Act 1985 to deliver abbreviated accounts prepared in accordance with sections 246 and 247 of the Act, in respect of the year ended 31st December 1997, and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with Schedule 8A of the Act.

### OTHER INFORMATION

On 31.12.1997 we reported, as auditors of the company, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31st December 1997, and the full text of our audit report is reproduced on page 2 of these financial statements.

100 High Street  
LINLITHGOW  
EH49 7AQ

  
ALEXANDER & PARTNERS, C.A.  
Chartered Accountants  
& Registered Auditors

31.12.1997

**STIRLING INDOOR BOWLING CLUB LIMITED (A COMPANY  
LIMITED BY GUARANTEE)****AUDITORS' REPORT TO THE MEMBERS****YEAR ENDED 31ST DECEMBER 1997**

We have audited the financial statements on pages 4 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS**

As described on page 1, the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**BASIS OF OPINION**

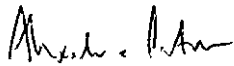
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company'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.

**OPINION**

In our opinion the financial statements give a true and fair view of the company's state of affairs as at 31st December 1997 and of its profit for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.

100 High Street  
LINLITHGOW  
EH49 7AQ

  
ALEXANDER & PARTNERS, C.A.  
Chartered Accountants  
& Registered Auditors

..... 1997

# STIRLING INDOOR BOWLING CLUB LIMITED (A COMPANY LIMITED BY GUARANTEE)

## ABBREVIATED BALANCE SHEET

31ST DECEMBER 1997

	Note	1997 £	1996 £
<b>FIXED ASSETS</b>	2		
Tangible assets		5,099	4,443
<b>CURRENT ASSETS</b>			
Stocks		4,522	3,875
Debtors		3,390	747
Cash at bank and in hand		95,460	96,927
		<u>103,372</u>	<u>101,549</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>(20,699)</u>	<u>(34,418)</u>
<b>NET CURRENT ASSETS</b>		82,673	67,131
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>87,772</u>	<u>71,574</u>
<b>RESERVES</b>	3		
Improvement reserve		8,000	8,000
Revenue reserve		79,772	63,574
<b>MEMBERS' FUNDS</b>		<u>87,772</u>	<u>71,574</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 25-05-1998 and are signed on their behalf by:

*George Sheppard*  
 .....  
 MR GEORGE SHEPPARD

# STIRLING INDOOR BOWLING CLUB LIMITED (A COMPANY LIMITED BY GUARANTEE)

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 1997

### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention.

#### **Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **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:

Tenants Improvements - 10% reducing balance

Furniture & Equipment - 20% reducing balance

#### **Stocks**

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

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account.

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

# STIRLING INDOOR BOWLING CLUB LIMITED (A COMPANY LIMITED BY GUARANTEE)

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 1997

### 2. FIXED ASSETS

	Tangible Fixed Assets £
<b>COST</b>	
At 1st January 1997	10,779
Additions	1,990
Disposals	(410)
At 31st December 1997	<u>12,359</u>
<b>DEPRECIATION</b>	
At 1st January 1997	6,336
Charge for year	1,244
On disposals	(320)
At 31st December 1997	<u>7,260</u>
<b>NET BOOK VALUE</b>	
At 31st December 1997	<u>5,099</u>
At 31st December 1996	<u>4,443</u>

### 3. COMPANY LIMITED BY GUARANTEE