

HOLWELL SPORTS AND SOCIAL CLUB LIMITED
REGISTRATION NO. 2324283
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
1 JANUARY 2010

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COMPANIES HOUSE

HOLWELL SPORTS AND SOCIAL CLUB LIMITED

**BALANCE SHEET
AS AT 1 JANUARY 2010**

		2010	2009
	Note		
Fixed Assets			
Tangible Assets	2	76880	82412
Current Assets			
Stocks	4786	4368	
Debtors	1212	658	
Cash at bank and in hand	<u>7393</u>	<u>20002</u>	
	13391	25028	
Creditors: amounts falling due within one year	<u>19251</u>	<u>25023</u>	
Net Current Assets		<u>(5860)</u>	<u>5</u>
Net Assets		<u>£71020</u>	<u>£82417</u>
Capital and Reserves			
Profit and loss account		<u>71020</u>	<u>82417</u>
		<u>£71020</u>	<u>£82417</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibility for

- (a) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
- (b) 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 financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 19 April 2010

R Lambert



Director

The notes on page 2 form part of these abbreviated financial statements
Company Number 2324283

HOLWELL SPORTS & SOCIAL CLUB LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 JANUARY 2010

1 ACCOUNTING POLICIES

(a) Accounting Basis and Standards

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities

(b) Depreciation

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

Freehold Buildings	5% per annum on cost
Fixtures, Fittings & Equipment	5%/10% per annum on cost

No provision has been made for the depreciation of the freehold land

(c) Stock

Stock is valued by a professional valuer at the lower of cost and net realisable value

(d) Turnover

Turnover represents the cash received for the sale of goods and services provided during the year net of value added tax

(e) Deferred Taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset

2. FIXED ASSETS

	Total
Tangible Assets	£
Cost.	
At 2 January 2009	301546
Additions during the year	-
Sales during the year	-
At 1 January 2010	<u>301546</u>
Depreciation	
At 2 January 2009	219134
Eliminated on disposals	-
Charge for the year	<u>5532</u>
At 1 January 2010	<u>224666</u>
Net Book Value	
At 1 January 2010	<u>£76880</u>
At 1 January 2009	<u>£82412</u>

Freehold land and buildings includes freehold land at a cost of £50000 on which no depreciation is provided

3. LIABILITY OF MEMBERS

The Company is limited by guarantee and the liability of members is limited to £5 each

4 CONTROL RELATIONSHIPS

The company is controlled by the directors, comprised of elected club members