

ROWLEY SPORTS MANAGEMENT LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2011

**Loughran & Murphy
65a Alderley Road
Wilmslow
Cheshire
SK9 1NZ**



ROWLEY SPORTS MANAGEMENT LIMITED

COMPANY INFORMATION

DIRECTORS Mr Bernard Paul Greenhalgh
 Mr Allan Rowley
 Mr Darren Simon Thomas
 Mr John Samuel Bullough

COMPANY SECRETARY Mr John Samuel Bullough

COMPANY NUMBER 03464561

REGISTERED OFFICE 1 BEECH GROVE
 LEIGH
 LANCASHIRE
 WN7 3LW

ACCOUNTANTS LOUGHRAN & MURPHY
 ACCOUNTANTS
 65a ALDERLEY ROAD
 WILMSLOW
 CHESHIRE
 SK9 1NZ

ROWLEY SPORTS MANAGEMENT LIMITED

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ROWLEY SPORTS MANAGEMENT LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2011**

The directors present their report and the financial statements for the year ended 30 June 2011

PRINCIPAL ACTIVITIES

The company's principal activity during the period was Sports Management

DIRECTORS

The directors who served during the year and their interests in the company's issued share capital were

| | Ordinary shares of £1 each | |
|----------------------------|-------------------------------|--------|
| | 30/6/11 | 1/7/10 |
| Mr Bernard Paul Greenhalgh | 20 | 25 |
| Mr Allan Rowley | 10 | 10 |
| Mr Darren Simon Thomas | 10 | 10 |
| Mr John Samuel Bullough | 15 | 15 |

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on 17 February 2012 and signed on its behalf



Mr Darren Simon Thomas
Director

ROWLEY SPORTS MANAGEMENT LIMITED

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED
STATUTORY FINANCIAL STATEMENTS OF ROWLEY SPORTS MANAGEMENT LIMITED
FOR THE YEAR ENDED 30 JUNE 2011**

You consider that the company is exempt from an audit for the year ended 30 June 2011. You have acknowledged, on the Balance sheet, your responsibilities for ensuring that the company keeps adequate accounting records which comply with section 386 of the Companies Act 2006, and for preparing the financial statements which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 3 to 8 from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.

LOUGHRAN & MURPHY

ACCOUNTANTS

65a ALDERLEY ROAD
WILMSLOW
CHESHIRE
SK9 1NZ

17 February 2012

ROWLEY SPORTS MANAGEMENT LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2011**

| | Note | 2011 £ | 2010 £ |
|--|------|---------------------|-----------------------|
| TURNOVER | 1 | 2,750 | 3,600 |
| Cost of sales | | <u>(1,527)</u> | <u>(3,150)</u> |
| GROSS PROFIT | | 1,223 | 450 |
| Administrative expenses | | <u>(1,364)</u> | <u>(1,527)</u> |
| OPERATING LOSS | 2 | (141) | (1,077) |
| Interest receivable and similar income | | <u>2</u> | <u>9</u> |
| LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION | | (139) | (1,068) |
| Tax on loss on ordinary activities | 3 | <u>-</u> | <u>(35)</u> |
| LOSS FOR THE FINANCIAL YEAR | 9 | <u>(139)</u> | <u>(1,103)</u> |

The notes on pages 6 to 8 form part of these financial statements

ROWLEY SPORTS MANAGEMENT LIMITED
REGISTERED NUMBER: 03464561

BALANCE SHEET
AS AT 30 JUNE 2011

| | Note | £ | 2011 | £ | £ | 2010 | £ |
|--|------|------------|------|------------|---------------|------|-----------------|
| CURRENT ASSETS | | | | | | | |
| Debtors | 5 | - | | | 200 | | |
| Cash at bank | | 564 | | | 14,973 | | |
| | | <u>564</u> | | | <u>15,173</u> | | |
| CREDITORS: amounts falling due within one year | | | | | | | |
| | 6 | (530) | | | - | | |
| NET CURRENT ASSETS | | | | 34 | | | 15,173 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | 34 | | | 15,173 |
| CREDITORS: amounts falling due after more than one year | | | | | | | |
| | 7 | | | 111 | | | (14,889) |
| NET ASSETS | | | | 145 | | | 284 |
| CAPITAL AND RESERVES | | | | | | | |
| Called up share capital | 8 | | | 100 | | | 100 |
| Profit and loss account | 9 | | | 45 | | | 184 |
| SHAREHOLDERS' FUNDS | | | | 145 | | | 284 |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2011 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

ROWLEY SPORTS MANAGEMENT LIMITED

**BALANCE SHEET (continued)
AS AT 30 JUNE 2011**

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 17 February 2012



Mr. Darren Simon Thomas
Director

The notes on pages 6 to 8 form part of these financial statements

ROWLEY SPORTS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

| | | |
|------------------|---|-------------------------|
| Office equipment | - | 33 33% reducing balance |
|------------------|---|-------------------------|

2. OPERATING LOSS

During the year, no director received any emoluments (2010 - £NIL)

3. TAXATION

| | 2011 £ | 2010 £ |
|---|-----------|-----------|
| Adjustments in respect of prior periods | - | 35 |
| Tax on loss on ordinary activities | - | 35 |

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 20% (2010 - 21%)

There were no factors that may affect future tax charges

ROWLEY SPORTS MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011**

4. TANGIBLE FIXED ASSETS

| | Office equipment £ |
|---------------------------------|--------------------------|
| Cost | |
| At 1 July 2010 and 30 June 2011 | <u>652</u> |
| Depreciation | |
| At 1 July 2010 and 30 June 2011 | <u>652</u> |
| Net book value | |
| At 30 June 2011 | <u>-</u> |
| At 30 June 2010 | <u>-</u> |

5. DEBTORS

| | 2011 £ | 2010 £ |
|---------------|-----------|------------|
| Other debtors | <u>-</u> | <u>200</u> |

**6. CREDITORS:
Amounts falling due within one year**

| | 2011 £ | 2010 £ |
|-----------------|------------|-----------|
| Other creditors | <u>530</u> | <u>-</u> |

**7. CREDITORS:
Amounts falling due after more than one year**

| | 2011 £ | 2010 £ |
|------|--------------|---------------|
| Loan | <u>(111)</u> | <u>14,889</u> |

ROWLEY SPORTS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011

8 SHARE CAPITAL

| | 2011 £ | 2010 £ |
|---|------------|------------|
| Allotted, called up and fully paid | | |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |

9. RESERVES

| | Profit and loss account £ |
|-------------------|---------------------------------|
| At 1 July 2010 | 184 |
| Loss for the year | (139) |
| At 30 June 2011 | <u>45</u> |

ROWLEY SPORTS MANAGEMENT LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2011

| | Page | 2011 £ | 2010 £ |
|--------------------------|------|----------------|----------------|
| TURNOVER | 10 | 2,750 | 3,600 |
| Cost of sales | 10 | (1,527) | (3,150) |
| | | <hr/> | <hr/> |
| GROSS PROFIT | | 1,223 | 450 |
| LESS: OVERHEADS | | | |
| Administration expenses | 10 | (1,364) | (1,527) |
| | | <hr/> | <hr/> |
| OPERATING LOSS | | (141) | (1,077) |
| Interest receivable | 10 | 2 | 9 |
| | | <hr/> | <hr/> |
| LOSS FOR THE YEAR | | (139) | (1,068) |
| | | <hr/> | <hr/> |

ROWLEY SPORTS MANAGEMENT LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011**

| | 2011 £ | 2010 £ |
|--------------------------------|-------------------|-------------------|
| TURNOVER | | |
| Sales | 2,750 | 3,600 |
| | <hr/> | <hr/> |
| | 2011 £ | 2010 £ |
| COST OF SALES | | |
| Purchases | 1,527 | 3,150 |
| | <hr/> | <hr/> |
| | 2011 £ | 2010 £ |
| ADMINISTRATION EXPENSES | | |
| Legal and professional | 525 | - |
| Bank charges | 89 | 102 |
| Bad debts | - | 675 |
| Sundry establishment expenses | 750 | 750 |
| | <hr/> | <hr/> |
| | 1,364 | 1,527 |
| | <hr/> | <hr/> |
| | 2011 £ | 2010 £ |
| INTEREST RECEIVABLE | | |
| Bank interest receivable | 2 | 9 |
| | <hr/> | <hr/> |