

THE DRIVE BOWLING CLUB LTD.**Directors' Report Year Ended 31 October 2020**

The directors submit their annual report together with the audited accounts.

Review of Business

The Company's principal activity, which remained unchanged throughout the year, was that of owning property used as a Bowling Club.

Results

The results of the year are as per the attached Income and Expenditure Accounts which show a nil profit. There was no liability for tax.

Future Developments

The directors intend to continue with their existing policies.

Freehold Property

In the opinion of the directors the market value of the freehold property is in excess of the book value.

Directors and their Interests

The directors who served during the year, and their interests in the shares of the company, were as follows:

		Fully Paid 25p Ordinary Shares	
		2019	2020
D Dixon	(appointed 21.02.17)	80	80
K Dixon	(appointed 21.02.17)	80	80
A Dixon	(appointed 13.01.18)	80	80
J Dixon	(appointed 15.01.19)	80	80
J Coulthard	(appointed 15.01.19)	80	80

Auditors

Mr Michael Blume of 98 Eaton Manor, Hove, BN3 3QB, is willing to be appointed in accordance with the provisions of the Finance Act 1994.

By order of the Board

Andrew Dixon
Hon. Secretary
The Drive Bowling Club Limited



Accounts Ended 31 October 2019

Income and Expenditure

2019	2020	Income
450.00	500.00	Licence fees – Land adjoining Eaton Grove
<u>13.00</u>	<u>13.00</u>	Donation
<u>463.00</u>	<u>513.00</u>	

Expenditure

450.00	500.00	Insurance, Drive Bowling Club
<u>13.00</u>	<u>13.00</u>	Companies House Regn, Fee
<u>463.00</u>	<u>513.00</u>	

Balance Sheet as at 31 October 2020

Liabilities	2019	2020	Assets	2019	2020
<u>Share Capital</u>	100.00	100.00	<u>Fixed Assets</u>		
Authorised fully paid @ 25p each			Land and Buildings (2)	9770.06	9770.06
<u>Revenue A/c.</u>			<u>Current Assets</u>		
01.11.19 Profit on year	9477.06 <u>0.00</u>	01.11.20 Profit on year	Cash @ Bank	12.06	12.06
	<u>9477.06</u>				
<u>Creditors</u>					
Members	<u>300</u>				
Loans		<u>300.00</u>			
	<u>9777.06</u>	<u>9777.06</u>		<u>9782.12</u>	<u>9789.12</u>

The directors acknowledge their responsibility for preparing accounts 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 Section 393, and which otherwise comply with the requirement of the Companies Act relating to accounts, so far as is applicable to the company.

The Directors acknowledge their responsibility for ensuring the company keeps accounting records with Section 386 of the Companies Act 2006.

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have require the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility to complying with the requirements of the Act with respect to accounting records and for preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The directors acknowledge their responsibility for ensuring the company keeps accounting records with section 386 of the Companies Act 2006.

Signed David S Dixon (Director)

David Stanley Dixon

Signed K G Dixon (Director)

Kathleen Greer Dixon

Date 24.11.20

Date 24.11.20

The Drive Bowling Club Limited

Notes to the Accounts – Year ended 31 October 2020

Accounting Policies

The accounts are prepared under the historical cost convention and the following accounting policies have been adopted.

1. Depreciation

No depreciation is provided on the freehold bowling green, clubhouse, pavilion, etc.

2. Fixed Assets

Freehold bowling green, clubhouse, pavilion, etc.

Valuation at 1 July 1940	£1,500.00	
Subsequent additions at cost	<u>9,124.00</u>	£10,624.00
Amount written off		<u>854.00</u>
Value at November 2019 and 31 October 2020		<u>£ 9770.00</u>

3. Directors Responsibilities

Company law requires the directors to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the company for that period. In preparing those financial statements the directors are required to:

(i) select suitable accounting policies and then apply them consistently (ii) make judgments and estimates that are reasonable and prudent (iii) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor's Report

To the Shareholders of The Drive Bowling Club Limited

I have audited the financial statements on page 2 which have been prepared under the historic cost convention and the accounting policies set out on page 3.

Respective Responsibilities of Directors and Auditors

As described on page 3 the company's directors are responsible for the preparation of financial statements. It is my responsibility to form an independent opinion, based on my audit, on those statements and to report my opinion to you.

Basis of Opinion

The audit was conducted 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 judgments made by the directors in preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

The audit was planned so as to obtain all the information and explanations which were considered necessary in order to provide sufficient evidence as to give reasonable assurance that the financial statements are free from material mis-statements, whether caused by fraud or other irregularity or error. In forming my opinion the overall adequacy of the presentation of information in the financial statements were evaluated.

Qualified Opinion Arising from Accounting Treatment

As stated in note 2 to the financial statements the freehold property has not been stated at open market value which does not comply with Statement of Standard Accounting Practice No. 19. Except for this one omission in my opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 October 2020.

Signed

Dated

25 November 2020.

Michael Blume, Accountant