

Registration number 03796762

## **SHENLEY PARK SPORTS CENTRE LIMITED**

**Director's report and unaudited financial statements**

**for the year ended 31 March 2014**

### **Robinson Sterling**

Chartered Accountants  
Taxation, Business & Strategic Planning Consultants  
616D Green Lane  
Ilford  
Essex IG3 9SE

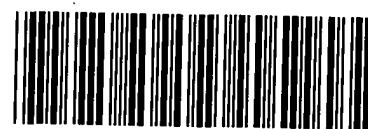
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## **SHENLEY PARK SPORTS CENTRE LIMITED**

### **Company information**

Director	K M Wijesuriya
Secretary	Ms Kathleen Douglas
Company number	03796762
Registered office	Shenley Cricket Centre Radlett Lane Shenley Hertfordshire WD7 9DW
Accountants	Robinson Sterling 616D Green Lane Ilford Essex IG3 9SE
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**

## **Contents**

	<b>Page</b>
Director's report	<b>1</b>
Accountants' report	<b>2</b>
Profit and loss account	<b>3</b>
Balance sheet	<b>4 - 5</b>
Notes to the financial statements	<b>6 - 10</b>

# **SHENLEY PARK SPORTS CENTRE LIMITED**

## **Director's report for the year ended 31 March 2014**

The director presents his report and the financial statements for the year ended 31 March 2014.

### **Principal activity**

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

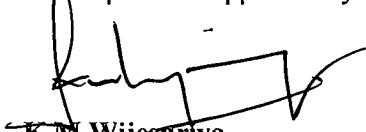
### **Director**

The director who served during the year is as stated below:

K M Wijesuriya

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 18 August 2014 and signed on its behalf by



**K M Wijesuriya**  
**Director**

**SHENLEY PARK SPORTS CENTRE LIMITED**

**Chartered Accountants' report to the Director on the  
unaudited financial statements of SHENLEY PARK SPORTS CENTRE LIMITED**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2014 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

A handwritten signature in black ink, appearing to read 'Robinson Sterling', with a large, stylized initial 'R' and a long, sweeping underline.

**Robinson Sterling  
Chartered Accountants and  
Registered Auditor  
18 August 2014**

**616D Green Lane  
Ilford  
Essex  
IG3 9SE**

# SHENLEY PARK SPORTS CENTRE LIMITED

## Profit and loss account for the year ended 31 March 2014

### Continuing operations

		2014	2013
	Notes	£	£
<b>Turnover</b>	<b>2</b>	654,180	463,937
Cost of sales		(429,452)	(201,062)
<b>Gross profit</b>		224,728	262,875
Administrative expenses		(543,672)	(189,059)
Other operating income		8,250	6,360
<b>(Loss)/profit on ordinary activities before taxation</b>		(310,694)	80,176
Tax on (loss)/profit on ordinary activities	<b>4</b>	2,477	(2,477)
<b>(Loss)/profit for the year</b>	<b>9</b>	(308,217)	77,699
Accumulated loss brought forward		(335,243)	(412,942)
<b>Accumulated loss carried forward</b>		(643,460)	(335,243)

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 10 form an integral part of these financial statements.

# SHENLEY PARK SPORTS CENTRE LIMITED

## Balance sheet as at 31 March 2014

		2014		2013	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		1,386,207		568,542
<b>Current assets</b>					
Stocks		4,500		-	
Debtors	6	34,908		130,070	
Cash at bank and in hand		132,211		39,885	
		<u>171,619</u>		<u>169,955</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(2,201,038)</u>		<u>(1,073,492)</u>	
<b>Net current liabilities</b>			<u>(2,029,419)</u>		<u>(903,537)</u>
<b>Total assets less current liabilities</b>			<u>(643,212)</u>		<u>(334,995)</u>
<b>Deficiency of assets</b>			<u>(643,212)</u>		<u>(334,995)</u>
<b>Capital and reserves</b>					
Called up share capital	8		248		248
Profit and loss account	9		<u>(643,460)</u>		<u>(335,243)</u>
<b>Shareholders' funds</b>	10		<u>(643,212)</u>		<u>(334,995)</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 10 form an integral part of these financial statements.

**SHENLEY PARK SPORTS CENTRE LIMITED**

**Balance sheet (continued)**

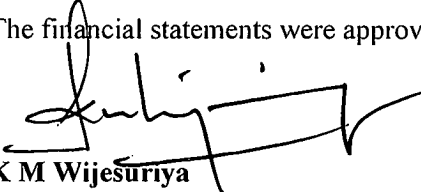
**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 March 2014**

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 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2014 ; and
- (c) that I acknowledge my responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386 ; 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 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The financial statements were approved by the Board on 18 August 2014 and signed on its behalf by

  
**K M Wijesuriya**  
**Director**

**Registration number 03796762**

**The notes on pages 6 to 10 form an integral part of these financial statements.**



# SHENLEY PARK SPORTS CENTRE LIMITED

## Notes to the financial statements for the year ended 31 March 2014

### 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:

Land and buildings	-	Straight line over years
Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	
Fixtures, fittings and equipment	-	15% Reducing balance basis

#### 1.4. Stock

Stock is valued at the lower of cost and net realisable value.

### 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)/profit

Operating (loss)/profit is stated after charging:

Depreciation and other amounts written off tangible assets

2014	2013
£	£
19,099	8,093

# SHENLEY PARK SPORTS CENTRE LIMITED

## Notes to the financial statements for the year ended 31 March 2014

..... continued

### 4. Tax on (loss)/profit on ordinary activities

Analysis of charge in period	2014 £	2013 £
<b>Current tax</b>		
UK corporation tax at 20.00% (2013 - 20.00%)	<u>(2,477)</u>	<u>2,477</u>

### Factors affecting tax charge for period

The tax assessed for the period is higher than the standard rate of corporation tax in the UK (20.00 per cent). The differences are explained below:

	2014 £	2013 £
(Loss)/profit on ordinary activities before taxation	<u>(310,694)</u>	<u>80,176</u>
(Loss)/profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.00% (31 March 2013 : 20.00%)	(62,139)	16,035
<b>Effects of:</b>		
Expenses not deductible for tax purposes	330	-
Capital allowances for period in excess of depreciation	(12,604)	121
Utilisation of tax losses	<u>71,936</u>	<u>(13,679)</u>
Current tax charge for period	<u>(2,477)</u>	<u>2,477</u>

# SHENLEY PARK SPORTS CENTRE LIMITED

## Notes to the financial statements for the year ended 31 March 2014

..... continued

5. Tangible fixed assets	Land and buildings freehold £	Long leasehold property £	Plant and machinery £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>					
At 1 April 2013	-	522,682	-	100,571	623,253
Additions	755,296	-	70,947	10,521	836,764
At 31 March 2014	<u>755,296</u>	<u>522,682</u>	<u>70,947</u>	<u>111,092</u>	<u>1,460,017</u>
<b>Depreciation</b>					
At 1 April 2013	-	-	-	54,711	54,711
Charge for the year	-	-	10,642	8,457	19,099
At 31 March 2014	<u>-</u>	<u>-</u>	<u>10,642</u>	<u>63,168</u>	<u>73,810</u>
<b>Net book values</b>					
At 31 March 2014	<u>755,296</u>	<u>522,682</u>	<u>60,305</u>	<u>47,924</u>	<u>1,386,207</u>
At 31 March 2013	<u>-</u>	<u>522,682</u>	<u>-</u>	<u>45,860</u>	<u>568,542</u>

6. Debtors	2014 £	2013 £
Trade debtors	30,063	127,702
Other debtors	2,477	-
Prepayments and accrued income	2,368	2,368
	<u>34,908</u>	<u>130,070</u>

# SHENLEY PARK SPORTS CENTRE LIMITED

## Notes to the financial statements for the year ended 31 March 2014

..... continued

7. Creditors: amounts falling due within one year	2014 £	2013 £
Trade creditors	53,850	22,186
Amounts owed to group undertaking	1,361,112	422,211
Corporation tax	-	2,477
Other taxes and social security costs	30,137	31,731
Director's accounts	553,914	564,609
Other creditors	30,660	-
Accruals and deferred income	171,365	30,278
	<u>2,201,038</u>	<u>1,073,492</u>
8. Share capital	2014 £	2013 £
<b>Authorised</b>		
248 Ordinary shares of 1 each	<u>248</u>	<u>248</u>
<b>Allotted, called up and fully paid</b>		
248 Ordinary shares of 1 each	<u>248</u>	<u>248</u>
<b>Equity Shares</b>		
248 Ordinary shares of 1 each	<u>248</u>	<u>248</u>
9. Equity Reserves	<b>Profit and loss account £</b>	<b>Total £</b>
<b>At 1 April 2013</b>	(335,243)	(335,243)
Loss for the year	<u>(308,217)</u>	<u>(308,217)</u>
<b>At 31 March 2014</b>	<u>(643,460)</u>	<u>(643,460)</u>

**SHENLEY PARK SPORTS CENTRE LIMITED**

**Notes to the financial statements  
for the year ended 31 March 2014**

..... continued

<b>10. Reconciliation of movements in shareholders' funds</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
(Loss)/profit for the year	(308,217)	77,699
Opening shareholders' funds	(334,995)	(412,694)
Closing shareholders' funds	<u>(643,212)</u>	<u>(334,995)</u>

**11. Related party transactions**

As at 31 March 2014 the balance due to Jabhill Properties Limited the parent company, was £1,361,112 (2013:£422,211).

**12. Ultimate parent undertaking**

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

**13. Going concern**

At the balance sheet date, the company's liabilities exceeded its assets by £643,212. The accounts have been prepared on a going concern basis, the validity of which depends on financial support from the directors, shareholders and creditors. The financial statements therefore do not include adjustments that would arise if this basis was not appropriate.