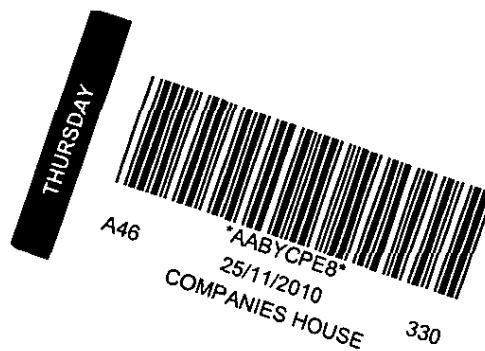


**SHENLEY PARK SPORTS CENTRE LIMITED**  
**Director's Report and unaudited Financial Statements**  
**for the year ended 31 March 2010**



**ROBINSON STERLING**  
Chartered Accountants  
551 Green Lane  
Ilford  
Essex IG3 9RJ

Tel No: 020 8598 4130  
Fax No: 020 8598 4140

E-mail: [post@robinsonsterling.com](mailto:post@robinsonsterling.com)  
Website: [www.robinsonsterling.com](http://www.robinsonsterling.com)

## **SHENLEY PARK SPORTS CENTRE LIMITED**

### **Company information**

<b>Director</b>	<b>K M Wijesuriya</b>
<b>Secretary</b>	<b>Ms Kathleen Douglas</b>
<b>Company number</b>	<b>3796762</b>
<b>Registered office</b>	<b>Shenley Park Cricket Club Radlett Lane Shenley Hertfordshire WD7 9DW</b>
<b>Accountants</b>	<b>Robinson Sterling 551 Green Lane Ilford Essex IG3 9RJ</b>
<b>Business address</b>	<b>Shenley Park Cricket Club Radlett Lane Shenley Hertfordshire WD7 9DW</b>
<b>Bankers</b>	<b>Barclays Bank Plc Ilford Branch High Road Ilford Essex</b>

# **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 - 9</b>

**SHENLEY PARK SPORTS CENTRE LIMITED**

**Director's report  
for the year ended 31 March 2010**

The director presents his report and the financial statements for the year ended 31 March 2010

**Principal activity**

The principal activity of the company was that of sporting activities

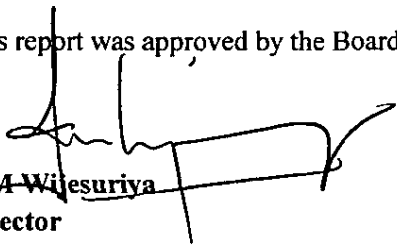
**Director**

The director who served during the year is as stated below

K M Wijesuriya

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

This report was approved by the Board on 10 November 2010 and signed on its behalf by



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

**SHENLEY PARK SPORTS CENTRE LIMITED**

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

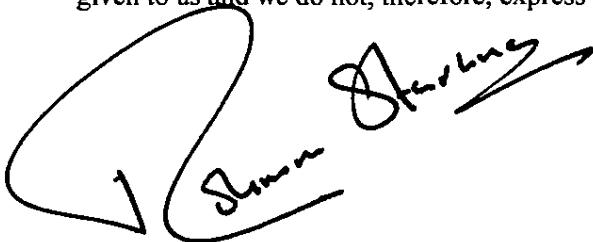
In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information 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 2010 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 large, stylized handwritten signature in black ink, appearing to read 'Robinson Sterling', is written over the signature line.

**Robinson Sterling  
Chartered Accountants**

**10 November 2010**

**551 Green Lane  
Ilford  
Essex  
IG3 9RJ**

# SHENLEY PARK SPORTS CENTRE LIMITED

## Profit and loss account for the year ended 31 March 2010

		Continuing operations	
		2010	2009
	Notes	£	£
<b>Turnover</b>	<b>2</b>	102,914	130,247
Cost of sales		(46,020)	(59,417)
<b>Gross profit</b>		<u>56,894</u>	<u>70,830</u>
Administrative expenses		(125,861)	(129,211)
<b>Loss on ordinary activities before taxation</b>		<u>(68,967)</u>	<u>(58,381)</u>
Tax on loss on ordinary activities		-	-
<b>Loss for the year</b>	<b>8</b>	<u>(68,967)</u>	<u>(58,381)</u>
Accumulated loss brought forward		(385,188)	(326,807)
<b>Accumulated loss carried forward</b>		<u>(454,155)</u>	<u>(385,188)</u>

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 9 form an integral part of these financial statements.

# SHENLEY PARK SPORTS CENTRE LIMITED

## Balance sheet as at 31 March 2010

		2010		2009	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		546,369		497,227
<b>Current assets</b>					
Debtors	5	29,030		19,086	
Cash at bank and in hand		-		924	
		<u>29,030</u>		<u>20,010</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(1,029,306)</u>		<u>(902,177)</u>	
<b>Net current liabilities</b>			<u>(1,000,276)</u>		<u>(882,167)</u>
<b>Total assets less current liabilities</b>			<u>(453,907)</u>		<u>(384,940)</u>
<b>Deficiency of assets</b>			<u>(453,907)</u>		<u>(384,940)</u>
<b>Capital and reserves</b>					
Called up share capital	7		248		248
Profit and loss account	8		<u>(454,155)</u>		<u>(385,188)</u>
<b>Shareholders' funds</b>	9		<u>(453,907)</u>		<u>(384,940)</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 9 form an integral part of these financial statements.

**SHENLEY PARK SPORTS CENTRE LIMITED**

**Balance sheet (continued)**

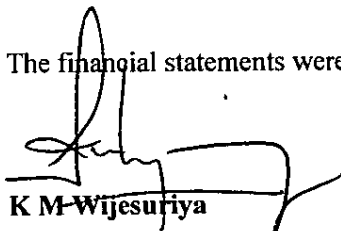
**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 March 2010**

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 2010 , 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 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 and the Financial Reporting Standard for Smaller Entities relating to small companies

The financial statements were approved by the Board on 10 November 2010 and signed on its behalf by



**K M Wijesuriya**  
Director

**Registration number 3796762**

**The notes on pages 6 to 9 form an integral part of these financial statements.**



## **SHENLEY PARK SPORTS CENTRE LIMITED**

### **Notes to the financial statements for the year ended 31 March 2010**

#### **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

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

##### **1.4. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# SHENLEY PARK SPORTS CENTRE LIMITED

## Notes to the financial statements for the year ended 31 March 2010

. . . continued

### 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

	2010 £	2009 £
Operating loss is stated after charging		
Depreciation and other amounts written off tangible assets	4,812	4,420

### 4. Tangible fixed assets

	Long leasehold property £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>			
At 1 April 2009	472,186	48,804	520,990
Additions	46,912	7,042	53,954
At 31 March 2010	519,098	55,846	574,944
<b>Depreciation</b>			
At 1 April 2009	-	23,763	23,763
Charge for the year	-	4,812	4,812
At 31 March 2010	-	28,575	28,575
<b>Net book values</b>			
At 31 March 2010	519,098	27,271	546,369
At 31 March 2009	472,186	25,041	497,227

### 5. Debtors

	2010 £	2009 £
Trade debtors	29,030	15,724
Other debtors	-	3,362
	29,030	19,086

# SHENLEY PARK SPORTS CENTRE LIMITED

## Notes to the financial statements for the year ended 31 March 2010

continued

<b>6. Creditors: amounts falling due within one year</b>	<b>2010 £</b>	<b>2009 £</b>
Bank overdraft	8,185	-
Trade creditors	16,181	16,752
Amounts owed to group undertaking	363,901	247,422
Other taxes and social security costs	3,308	-
Director's accounts	637,231	637,231
Accruals and deferred income	500	772
	<u>1,029,306</u>	<u>902,177</u>
<b>7. Share capital</b>	<b>2010 £</b>	<b>2009 £</b>
<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>
<b>8. Equity Reserves</b>	<b>Profit and loss account £</b>	<b>Total £</b>
<b>At 1 April 2009</b>	(385,188)	(385,188)
Loss for the year	<u>(68,967)</u>	<u>(68,967)</u>
<b>At 31 March 2010</b>	<u>(454,155)</u>	<u>(454,155)</u>

**SHENLEY PARK SPORTS CENTRE LIMITED**

**Notes to the financial statements  
for the year ended 31 March 2010**

. . . . . continued

<b>9. Reconciliation of movements in shareholders' funds</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Loss for the year	(68,967)	(58,381)
Opening shareholders' funds	(384,940)	(326,559)
Closing shareholders' funds	<u>(453,907)</u>	<u>(384,940)</u>

**10. Related party transactions**

As at 31 March 2010 the balance due to Jabhill Properties Limited the parent company, was £363,901 (2009 £247,422)

**11. Ultimate parent undertaking**

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