

Holmer Green Sports Association

Report of the Directors and

Financial Statements for the Year Ended 30 September 2018

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for the Year Ended 30 September 2018

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DIRECTORS: Mrs S L Banning
Mrs D J Iacofano
Mr M C Little

SECRETARY: Mrs S L Banning

REGISTERED OFFICE: Watchet Lane
Holmer Green
High Wycombe
Buckinghamshire
HP15 6UF

REGISTERED NUMBER: 01785314 (England and Wales)

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Holmer Green Sports Association

Report of the Directors
for the Year Ended 30 September 2018

The directors present their report with the financial statements of the company for the year ended 30 September 2018.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a sports club.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 October 2017 to the date of this report.

Mrs S L Banning
Mrs D J Iacofano
Mr M C Little

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....
Mrs D J Iacofano - Director

Date:

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Holmer Green Sports Association

Income Statement
for the Year Ended 30 September 2018

	Notes	2018 £	2017 £
TURNOVER		233,770	244,649
Cost of sales		(133,937)	(131,033)
GROSS SURPLUS		99,833	113,616
Administrative expenses		(99,253)	(105,860)
OPERATING SURPLUS	4	580	7,756
Interest receivable and similar income		2	-
		582	7,756
Interest payable and similar expenses		(152)	(152)
SURPLUS BEFORE TAXATION		430	7,604
Tax on surplus		-	2,130
SURPLUS FOR THE FINANCIAL YEAR		430	9,734

The notes form part of these financial statements

Balance Sheet
30 September 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	5	31,419	32,610
CURRENT ASSETS			
Stocks		5,560	4,991
Debtors	6	5,070	6,971
Cash at bank and in hand		1,578	13,237
		<u>12,208</u>	<u>25,199</u>
CREDITORS			
Amounts falling due within one year	7	(22,508)	(36,635)
NET CURRENT LIABILITIES		<u>(10,300)</u>	<u>(11,436)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>21,119</u>	<u>21,174</u>
CREDITORS			
Amounts falling due after more than one year	8	-	(485)
NET ASSETS		<u>21,119</u>	<u>20,689</u>
RESERVES			
Income and expenditure account		21,119	20,689
		<u>21,119</u>	<u>20,689</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on and were signed on its behalf by:

.....
Mrs S L Banning - Director

.....
Mrs D J Iacofano - Director

.....
Mr M C Little - Director

1. **STATUTORY INFORMATION**

Holmer Green Sports Association is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 15% on cost
Plant and machinery etc	- 25% on cost and 15% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to surplus or deficit over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

Fixed assets

All fixed assets are initially recorded at cost.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 20 (2017 - 20).

4. **OPERATING SURPLUS**

The operating surplus is stated after charging:

	2018 £	2017 £
Depreciation - owned assets	<u>13,475</u>	<u>14,404</u>

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 October 2017	167,706	227,618	395,324
Additions	-	12,720	12,720
At 30 September 2018	<u>167,706</u>	<u>240,338</u>	<u>408,044</u>
DEPRECIATION			
At 1 October 2017	167,706	195,008	362,714
Charge for year	-	13,911	13,911
At 30 September 2018	<u>167,706</u>	<u>208,919</u>	<u>376,625</u>
NET BOOK VALUE			
At 30 September 2018	<u>-</u>	<u>31,419</u>	<u>31,419</u>
At 30 September 2017	<u>-</u>	<u>32,610</u>	<u>32,610</u>

Fixed assets, included in the above, which are held under finance leases are as follows:

	Plant and machinery etc £
COST	
At 1 October 2017 and 30 September 2018	<u>2,909</u>
DEPRECIATION	
At 1 October 2017 Charge for year	<u>873</u> <u>436</u>
At 30 September 2018	<u>1,309</u>
NET BOOK VALUE	
At 30 September 2018	<u>1,600</u>
At 30 September 2017	<u>2,036</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	1,179	315
Other debtors	3,891	6,656
	<u>5,070</u>	<u>6,971</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Bank loans and overdrafts	-	64
Finance leases (see note 9)	485	970
Trade creditors	4,805	21,804
Taxation and social security	5,381	917
Other creditors	11,837	12,880
	<u>22,508</u>	<u>36,635</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Finance leases (see note 9)	-	485
	<u>-</u>	<u>485</u>

9. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Finance leases	
	2018	2017
	£	£
Net obligations repayable:		
Within one year	485	970
Between one and five years	-	485
	<u>485</u>	<u>1,455</u>

	Non-cancellable operating leases	
	2018	2017
	£	£
Within one year	2,940	2,940
Between one and five years	6,627	8,970
	<u>9,567</u>	<u>11,910</u>

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Holmer Green Sports Association

Detailed Income and Expenditure Account
for the Year Ended 30 September 2018

	2018		2017	
	£	£	£	£
Turnover				
Sales	170,058		162,797	
Membership subscriptions	5,118		4,771	
Donations	7,077		7,840	
Hire of facilities	5,122		4,510	
Playing section fees	41,069		56,430	
Fundraising	5,326		8,301	
		233,770		244,649
Cost of sales				
Purchases	81,547		86,371	
Wages	47,348		40,579	
TV rental	5,042		4,083	
		133,937		131,033
GROSS SURPLUS		99,833		113,616
Other income				
Deposit account interest		2		-
		99,835		113,616
Expenditure				
Rent	2,002		2,002	
Pitch costs	7,730		14,217	
Health and safety costs	513		491	
Rates and water	3,515		3,162	
Insurance	4,403		3,350	
Light and heat	13,254		17,841	
Depreciation of tangible fixed assets	13,911		14,841	
Wages	22,997		21,641	
Other operating leases	3,197		1,965	
Telephone	755		666	
Licences and insurance	-		1,097	
Repairs and renewals	14,778		12,723	
Household and cleaning	3,332		6,881	
Equipment rental	841		607	
Computer expenses	1,341		1,165	
Sundry expenses	601		591	
Accountancy	800		800	
Legal fees	360		-	
Fundraising costs	4,677		1,443	
		99,007		105,483
		828		8,133
Finance costs				
Bank charges	246		377	
Leasing	152		152	
		398		529
NET SURPLUS		430		7,604