

Registration number: 01785314

Holmer Green Sports Association

Directors' Report and Unaudited Financial Statements

for the Year Ended 30 September 2007

Simon Hennell Limited t/a AIMS
Chartered Accountants
Newhaven
Penn Street
Amersham
Buckinghamshire
HP7 0PY

Holmer Green Sports Association
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Holmer Green Sports Association
Officers and Advisers

Directors	J Andrews D Baker C Cawley (resigned 31 July 2007) R Day S Hammond S Hare M Little P Scholes B Vaughan R Perry (appointed 10 September 2007)
Secretary	S Hare
Registered office	Watchet Lane Holmer Green High Wycombe Buckinghamshire HP15 6UF
Accountants	Simon Hennell Limited t/a AIMS Chartered Accountants Newhaven Penn Street Amersham Buckinghamshire HP7 0PY

Holmer Green Sports Association
Directors' Report for the Year Ended 30 September 2007

The directors present their report and the financial statements for the year ended 30 September 2007.

Directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Directors are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the period ending on that date. In preparing those financial statements, directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a 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 enable them to ensure the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Holmer Green Sports Association
Directors' Report for the Year Ended 30 September 2007

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Principal activity

The principal activity of the company is the provision of sporting, recreational, and social facilities.

Directors and their interests

The directors who held office during the year were as follows:

- J Andrews
- D Baker
- C Cawley (resigned 31 July 2007)
- R Day
- S Hammond
- S Hare
- M Little
- P Scholes
- B Vaughan
- R Perry (appointed 10 September 2007)

None of the directors had an interest in the shares of the company at any time during the year.

In common with other members of the Association their liability is limited to such amount as may be required in the event of a winding up of the company, not exceeding 10 pence per member.

Small company provisions

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 10 December 2007 and signed on its behalf by:

.....

M Little
Director

**Chartered Accountants' Report to the Directors on the Unaudited Financial
Statements of
Holmer Green Sports Association**

In accordance with the engagement letter dated 13 September 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, 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 Board of Directors, as a body, 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 Board of Directors 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 Board of Directors, as a body, 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 and 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 as at 30 September 2007 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 1985. 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.

.....
Simon Hennell Limited t/a AIMS
Chartered Accountants

10 December 2007

Newhaven
Penn Street
Amersham
Buckinghamshire
HP7 0PY

Holmer Green Sports Association
Profit and Loss Account for the Year Ended 30 September 2007

	Note	2007 £	2006 £
Turnover		184,454	168,917
Cost of sales		(81,683)	(82,304)
Gross profit		<u>102,771</u>	<u>86,613</u>
Administrative expenses		(104,530)	(92,482)
Operating loss	2	<u>(1,759)</u>	<u>(5,869)</u>
Interest payable and similar charges		(1,575)	(2,142)
Loss on ordinary activities before taxation		<u>(3,334)</u>	<u>(8,011)</u>
Loss for the financial year		<u><u>(3,334)</u></u>	<u><u>(8,011)</u></u>

The notes on pages 7 to 10 form an integral part of these financial statements.

Holmer Green Sports Association
Balance Sheet as at 30 September 2007

		2007		2006	
	Note	£	£	£	£
Fixed assets					
Tangible assets	6		17,393		25,964
Current assets					
Stocks		2,200		3,328	
Debtors	7	1,632		1,134	
Cash at bank and in hand		-		499	
		3,832		4,961	
Creditors: Amounts falling due within one year					
	8	(31,359)		(31,377)	
Net current liabilities			(27,527)		(26,416)
Total assets less current liabilities					
			(10,134)		(452)
Creditors: Amounts falling due after more than one year					
	9		(7,031)		(13,379)
Net liabilities			(17,165)		(13,831)
Capital and reserves					
Profit and loss reserve	11		(17,165)		(13,831)
			(17,165)		(13,831)

For the financial year ended 30 September 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Approved by the Board on 10 December 2007 and signed on its behalf by:

.....
M Little
Director

The notes on pages 7 to 10 form an integral part of these financial statements.

Holmer Green Sports Association

Notes to the Financial Statements for the Year Ended 30 September 2007

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Going concern

These financial statements have been prepared on a going concern basis.

Turnover

Turnover represents the invoiced value of sales of goods and services, net of value added tax.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Land and buildings	15% on cost and 4% on cost
Plant and machinery etc	15% on cost and 4% on cost

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets acquired under instalment finance agreements are treated as tangible fixed assets and depreciation is provided accordingly. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Holmer Green Sports Association

Notes to the Financial Statements for the Year Ended 30 September 2007

..... continued

2 Operating loss

Operating loss is stated after charging:

	2007 £	2006 £
Depreciation of tangible fixed assets	<u>8,571</u>	<u>9,549</u>

3 Directors' emoluments

The directors' emoluments for the year are as follows:

	2007 £	2006 £
Directors' emoluments (including benefits in kind)	<u>13,736</u>	<u>10,556</u>

4 Particulars of employees

The aggregate payroll costs of these persons were as follows:

	2007 £	2006 £
Wages and salaries	37,104	32,357
Social security	<u>1,007</u>	<u>701</u>
	<u>38,111</u>	<u>33,058</u>

5 Taxation

No liability to UK Corporation Tax arose on the ordinary activities for the year ended 30 September 2007 or for the previous year.

Holmer Green Sports Association

Notes to the Financial Statements for the Year Ended 30 September 2007

..... continued

6 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
As at 1 October 2006 and 30 September 2007	163,555	122,029	285,584
Depreciation			
As at 1 October 2006	150,432	109,188	259,620
Charge for the year	5,320	3,251	8,571
As at 30 September 2007	155,752	112,439	268,191
Net book value			
As at 30 September 2007	7,803	9,590	17,393
As at 30 September 2006	13,123	12,841	25,964

Hire purchase agreements

Included within the total net book value of tangible fixed assets is £2,898 (2006 - £3,986) in respect of assets held under finance leases and similar hire purchase contracts. Depreciation for the year on these assets was £1,088 (2006 - £1,088).

7 Debtors

	2007 £	2006 £
Trade debtors	1,632	788
Other debtors	-	346
	1,632	1,134

Holmer Green Sports Association
Notes to the Financial Statements for the Year Ended 30 September 2007

..... continued

8 Creditors: Amounts falling due within one year

	2007	2006
	£	£
Bank loans and overdrafts	15,544	9,436
Obligations under finance leases and hire purchase contracts	-	1,994
Trade creditors	10,163	11,160
Social security and other taxes	4,402	2,923
Other creditors	-	1,058
Accruals and deferred income	1,250	4,806
	<u>31,359</u>	<u>31,377</u>

9 Creditors: Amounts falling due after more than one year

	2007	2006
	£	£
Bank loans and overdrafts	<u>7,031</u>	<u>13,379</u>

10 Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding 10 pence towards the assets of the company in the event of liquidation.

11 Reserves

	Profit and loss reserve
	£
Balance at 1 October 2006	(13,831)
Transfer from profit and loss account for the year	<u>(3,334)</u>
Balance at 30 September 2007	<u>(17,165)</u>

12 Related parties

Controlling entity

All member of the Holmer Green Sports Association are members of the company and are entitled to vote at meetings of the company. No one member or group of members controls the company save through being part of a majority voting on any given issue at a properly convened meeting of the company.

Holmer Green Sports Association
Detailed Profit and Loss Account for the Year Ended 30 September 2007

	2007		2006	
	£	£	£	£
Turnover (<i>analysed below</i>)		184,454		168,917
Cost of sales				
Opening stock	3,327		4,705	
Bar purchases	74,686		72,205	
Game machine rentals and licences	3,216		2,059	
Television rental and fees	2,235		6,275	
Bands and discos	419		387	
Closing stock	<u>(2,200)</u>		<u>(3,327)</u>	
		<u>(81,683)</u>		<u>(82,304)</u>
Gross profit 55.72% (2006 - 51.28%)		102,771		86,613
Administrative expenses (<i>analysed below</i>)				
Employment costs	38,111		33,058	
Establishment costs	45,675		35,745	
General administrative expenses	11,070		12,039	
Finance charges	1,103		2,091	
Depreciation costs	<u>8,571</u>		<u>9,549</u>	
		<u>(104,530)</u>		<u>(92,482)</u>
Operating loss		(1,759)		(5,869)
Interest payable and similar charges				
Bank loan interest payable	1,353		1,809	
Hire purchase interest	<u>222</u>		<u>333</u>	
		<u>(1,575)</u>		<u>(2,142)</u>
Loss on ordinary activities before taxation		<u>(3,334)</u>		<u>(8,011)</u>
Loss for the financial year		<u><u>(3,334)</u></u>		<u><u>(8,011)</u></u>

This page does not form part of the statutory financial statements.

Holmer Green Sports Association
Detailed Profit and Loss Account for the Year Ended 30 September 2007

..... continued

	2007	2006
	£	£
Turnover		
Bar sales	138,530	130,313
Income from games machines	4,399	3,595
Subscriptions	6,561	6,986
Income from playgroup and room hire	5,844	5,823
Sponsorship and donations	8,251	6,600
Levies on playing sections	18,920	13,253
Events	1,949	2,347
	<u>184,454</u>	<u>168,917</u>
	2007	2006
	£	£
Employment costs		
Wages and salaries	23,368	21,801
Directors remuneration	12,992	9,506
Directors NIC (Employers)	1,007	701
Directors fees	744	1,050
	<u>38,111</u>	<u>33,058</u>
	2007	2006
	£	£
Establishment costs		
Rent and rates	2,529	2,484
Light, heat and power	13,823	9,895
Insurance	3,744	4,140
Pitch costs	8,068	5,427
General repairs and cleaning	15,998	11,738
Equipment rental	1,513	2,061
	<u>45,675</u>	<u>35,745</u>

This page does not form part of the statutory financial statements.

Holmer Green Sports Association
Detailed Profit and Loss Account for the Year Ended 30 September 2007

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	2007	2006
	£	£
General administrative expenses		
Telephone and fax	817	1,065
Office expenses	2,460	1,483
Computer software and maintenance costs	142	166
Postage, stationery and advertising	1,190	2,532
Event costs	1,973	4,879
Trade subscriptions	-	17
Sundry expenses	373	770
Motor expenses	3,325	361
Accountancy fees	660	600
Health and safety	-	166
Legal and professional fees	130	-
	<u>11,070</u>	<u>12,039</u>
	2007	2006
	£	£
Finance charges		
Bank charges	<u>1,103</u>	<u>2,091</u>
	2007	2006
	£	£
Depreciation costs		
Depreciation of land and buildings	5,320	5,320
Depreciation of plant and machinery etc	3,251	4,229
	<u>8,571</u>	<u>9,549</u>

This page does not form part of the statutory financial statements.