

Company Registration No. 01068661 (England and Wales)

LEICESTER INDOOR BOWLS AND SOCIAL CLUB LIMITED

(A COMPANY LIMITED BY GUARANTEE)

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
30 APRIL 2021**

PAGES FOR FILING WITH REGISTRAR

LEICESTER INDOOR BOWLS AND SOCIAL CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)
COMPANY INFORMATION

Council of Management	B Gamble J Irons J Thake S Charlesworth S Wade
Secretary	T Biggadike
Company number	01068661
Registered office	80 Slater Street Leicester LE3 5AS
Auditor	Newby Castleman LLP West Walk Building 110 Regent Road Leicester LE1 7LT

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(A COMPANY LIMITED BY GUARANTEE)
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LEICESTER INDOOR BOWLS AND SOCIAL CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 30 APRIL 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	4	420,968		430,600	
Investments	5	247		204	
		421,215		430,804	
Current assets					
Stocks		7,372		7,593	
Debtors	6	4,987		13,737	
Cash at bank and in hand		138,806		134,785	
		151,165		156,115	
Creditors: amounts falling due within one year	7	(26,444)		(28,295)	
Net current assets		124,721		127,820	
Total assets less current liabilities		545,936		558,624	
Reserves					
Income and expenditure account		545,936		558,624	

The director of the company has elected not to include a copy of the income and expenditure account within the financial statements.

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

The financial statements were approved and signed by the Council of Management and authorised for issue on

.....
S Charlesworth
Director

.....
T Biggadike
Secretary

Company Registration No. 01068661

LEICESTER INDOOR BOWLS AND SOCIAL CLUB LIMITED

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

Company information

Leicester Indoor Bowls and Social Club Limited is a private company limited by guarantee incorporated in England and Wales. The address of the registered office and place of business, which are the same, is given in the company information page of these financial statements.

1.1 Basis of preparation

These financial statements have been prepared in accordance with applicable accounting standards including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the valuation of certain financial instruments at fair value. The principal accounting policies adopted are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Income and expenditure

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and trade discounts.

Green fees are received and recognised on the date that the member plays.

Annual subscriptions are recognised in the period to which the subscriptions relate.

Bar income is recognised at the point of sale.

Shop income is recognised at the point of sale.

Catering income is recognised in line with the provision of catering services.

Fundraising income is recognised at the point of receipt.

Entrance fees are recognised at the point of sale.

Locker fees are recognised at the point of sale.

Gaming machine receipts are recognised at the point of receipt.

Sponsorship income is recognised in the period to which the sponsorship relates

1.3 Tangible fixed assets

Tangible fixed assets are measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	No depreciation
Greens	8 years
Fixtures and fittings	10 years

LEICESTER INDOOR BOWLS AND SOCIAL CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies **(Continued)**

Freehold land is not depreciated. The estimated residual value of freehold buildings is such that their depreciable amount is insignificant. Accordingly, no depreciation is charged on freehold buildings.

1.4 Fixed asset investments

Listed investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in profit or loss. Transaction costs are expensed to profit or loss as incurred.

1.5 Stocks

Stocks are valued by independent professional stocktakers and are stated at the lower of cost and estimated selling price.

1.6 Financial instruments

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Debtors and creditors with no stated interest rate and receivable or payable within one year are measured at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

1.7 Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees and management

The average monthly number of persons (including directors) employed by the company during the year was:

	2021	2020
	Number	Number
Total	10	12

LEICESTER INDOOR BOWLS AND SOCIAL CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2021

3 Taxation

The company is a CASC and is claiming exemption from tax on its income.

4 Tangible fixed assets

	Land and buildings Freehold	Greens	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 May 2020	550,921	112,762	237,938	901,621
Additions	-	-	6,880	6,880
At 30 April 2021	550,921	112,762	244,818	908,501
Depreciation and impairment				
At 1 May 2020	206,708	102,871	161,442	471,021
Depreciation charged in the year	-	3,654	12,858	16,512
At 30 April 2021	206,708	106,525	174,300	487,533
Carrying amount				
At 30 April 2021	344,213	6,237	70,518	420,968
At 30 April 2020	344,213	9,891	76,496	430,600

5 Fixed asset investments

	2021	2020
	£	£
Investments	247	204

Movements in fixed asset investments

	Investments other than loans
	£
Cost or valuation	
At 1 May 2020	204
Valuation changes	43
At 30 April 2021	247
Carrying amount	
At 30 April 2021	247
At 30 April 2020	204

LEICESTER INDOOR BOWLS AND SOCIAL CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2021

6 Debtors		
	2021	2020
	£	£
Amounts falling due within one year		
Trade debtors	900	-
Other debtors	2,074	10,832
Prepayments and accrued income	2,013	2,905
	<u>4,987</u>	<u>13,737</u>
	<u><u>4,987</u></u>	<u><u>13,737</u></u>

7 Creditors: amounts falling due within one year		
	2021	2020
	£	£
Trade creditors	96	1,302
Other creditors	13,112	13,143
Accruals and deferred income	13,236	13,850
	<u>26,444</u>	<u>28,295</u>
	<u><u>26,444</u></u>	<u><u>28,295</u></u>

8 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

9 Audit report information

As the profit and loss account has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The auditor was Newby Castleman LLP.

10 Related party transactions

Included within other creditors is £13,000 (2020 - £13,000) of debentures issued to members of the club. The debentures are renewable each year and pay an interest rate of 0.9% per annum.