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**COBHAM SPORTS
ASSOCIATION (NO 1) LIMITED**

**UNAUDITED
ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED
30 JUNE 2010**



 **Wellden
Turnbull** LLP
Chartered Accountants and
Chartered Tax Advisers

 **UK200Group**

COBHAM SPORTS ASSOCIATION (NO 1) LIMITED**(A company limited by guarantee)
REGISTERED NUMBER: 05953591****ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2010**

	Note	2010		2009	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		1,126,786		1,173,578
CURRENT ASSETS					
Stocks		4,730		5,250	
Debtors		19,012		12,516	
Cash at bank and in hand		178,580		26,975	
		<u>202,322</u>		<u>44,741</u>	
CREDITORS: amounts falling due within one year	3	<u>(35,126)</u>		<u>(191,727)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>167,196</u>		<u>(146,986)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,293,982</u>		<u>1,026,592</u>
CREDITORS: amounts falling due after more than one year	4		<u>(140,000)</u>		<u>(137,626)</u>
NET ASSETS			<u><u>1,153,982</u></u>		<u><u>888,966</u></u>
CAPITAL AND RESERVES					
New capital reserve			-		29,454
Income and expenditure account			<u>1,153,982</u>		<u>859,512</u>
			<u><u>1,153,982</u></u>		<u><u>888,966</u></u>

COBHAM SPORTS ASSOCIATION (NO 1) LIMITED
(A company limited by guarantee)

ABBREVIATED BALANCE SHEET (continued)
AS AT 30 JUNE 2010

For the year ending 30 June 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 ("the Act") relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

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

These financial statements were approved by the board on 21 MARCH 2011



Mr L D Frewin
Director

The notes on pages 3 to 4 form part of these financial statements

COBHAM SPORTS ASSOCIATION (NO 1) LIMITED
(A company limited by guarantee)

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2010

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Freehold land	-	not depreciated
Ground equipment	-	25% straight line
Pavilion and tennis courts	-	10% reducing balance
New clubhouse	-	2.5% straight line
Plant and machinery	-	5% straight line

1.3 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2009	1,335,900
Additions	9,982
Disposals	(14,500)
At 30 June 2010	<u>1,331,382</u>
Depreciation	
At 1 July 2009	162,322
Charge for the year	47,209
On disposals	(4,935)
At 30 June 2010	<u>204,596</u>
Net book value	
At 30 June 2010	<u><u>1,126,786</u></u>
At 30 June 2009	<u><u>1,173,578</u></u>

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(A company limited by guarantee)

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2010

3. CREDITORS:

Amounts falling due within one year

Bank loans totalling £145,722 (2008 £265,721) have been secured against the freehold title of the sports ground and buildings

4. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows

	2010 £	2009 £
Repayable by instalments	100,000	105,243

Bank loans totalling £145,722 (2008 £265,721) have been secured against the freehold title of the sports ground and buildings

5. 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 £1 towards the assets of the company in the event of liquidation.