

Olympic Bowling Club Company Limited
Registration number : 00035763
Annual Report and Unaudited Financial Statements
for the year ended 31 December 2022

McParland Williams Limited
Accountants and Tax Practitioners
13 Liverpool Road North
Maghull
Merseyside
L31 2HB

Olympic Bowling Club Company Limited

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Olympic Bowling Club Company Limited

Company Information

Directors	Mr James Meadows Mr Peter Connolly Mr Peter James Woods Mr Cyril Killen Mr Stephen Philip Young Mr John Metcalfe Mr Keith Newton Mr Alan Thomas Reynolds Ms Maurine Pauline Dolan
Registered office	Park Vale Road Walton Vale Walton Merseyside L9 2DG
Accountants	McParland Williams Limited Accountants and Tax Practitioners 13 Liverpool Road North Maghull Merseyside L31 2HB

Olympic Bowling Club Company Limited

(Registration number: 00035763)

Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	63,249	65,669
Current assets			
Stocks and work-in-progress	<u>5</u>	3,335	2,850
Debtors	<u>6</u>	1,915	1,099
Cash at bank and in hand		38,381	51,067
		<u>43,631</u>	<u>55,016</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(5,539)</u>	<u>(6,757)</u>
Net current assets		<u>38,092</u>	<u>48,259</u>
Net assets		<u>101,341</u>	<u>113,928</u>
Capital and reserves			
Called up share capital		1,200	1,200
Profit and loss account		<u>100,141</u>	<u>112,728</u>
Total equity		<u>101,341</u>	<u>113,928</u>

For the financial year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 19 May 2023 and signed on its behalf by:

Olympic Bowling Club Company Limited

(Registration number: 00035763)

Balance Sheet as at 31 December 2022

.....
Mr Peter Connolly
Director

Olympic Bowling Club Company Limited

Notes to the Unaudited Financial Statements for the year ended 31 December 2022

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Park Vale Road
Walton Vale
Walton
Merseyside
L9 2DG

These financial statements were authorised for issue by the Board on 19 May 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

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

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Olympic Bowling Club Company Limited

Notes to the Unaudited Financial Statements for the year ended 31 December 2022

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Land and Buildings	2% Straight line basis
Fixtures, fittings and equipment	20% Straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Olympic Bowling Club Company Limited

Notes to the Unaudited Financial Statements for the year ended 31 December 2022

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 11 (2021 - 12).

Olympic Bowling Club Company Limited

Notes to the Unaudited Financial Statements for the year ended 31 December 2022

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 January 2022	102,738	99,769	202,507
At 31 December 2022	102,738	99,769	202,507
Depreciation			
At 1 January 2022	38,252	98,586	136,838
Charge for the year	1,836	584	2,420
At 31 December 2022	40,088	99,170	139,258
Carrying amount			
At 31 December 2022	62,650	599	63,249
At 31 December 2021	64,486	1,183	65,669

Included within the net book value of land and buildings above is £62,650 (2021 - £64,486) in respect of freehold land and buildings.

5 Stocks and work-in-progress

	2022 £	2021 £
Finished goods and goods for resale	3,335	2,850

6 Debtors

	2022 £	2021 £
Trade debtors	1,915	1,099
	1,915	1,099

Olympic Bowling Club Company Limited

Notes to the Unaudited Financial Statements for the year ended 31 December 2022

7 Creditors

Creditors: amounts falling due within one year

	2022	2021
	£	£
Due within one year		
Trade creditors	2,874	4,424
Taxation and social security	1,096	2,283
Other creditors	1,569	50
	<u>5,539</u>	<u>6,757</u>

Creditors: amounts falling due after more than one year

2022	2021
£	£

8 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	1,200	1,200	1,200	1,200
	<u>1,200</u>	<u>1,200</u>	<u>1,200</u>	<u>1,200</u>

9 Loans and borrowings

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.