

**REGISTERED NUMBER: 09319649 (England and Wales)**

**SWANSEA INDOOR BOWLS LTD  
TRADING AS  
COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL**

**REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**MHA  
Chartered Accountants  
3 New Mill Court  
Swansea Enterprise Park  
Swansea  
SA7 9FG**

**SWANSEA INDOOR BOWLS LTD  
TRADING AS COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL**

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FOR THE YEAR ENDED 31 MARCH 2023**

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**SWANSEA INDOOR BOWLS LTD  
TRADING AS COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2023**

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**DIRECTORS:**

P R Abbott  
D J James  
S B Rees  
Mrs M O Pitman  
Mrs L B James

**SECRETARY:**

S B Rees

**REGISTERED OFFICE:**

The City and County of  
Swansea Indoor Bowls Club  
Beaufort Road  
Plasmarl  
Swansea  
SA6 8AX

**REGISTERED NUMBER:**

09319649 (England and Wales)

**ACCOUNTANTS:**

MHA  
Chartered Accountants  
3 New Mill Court  
Swansea Enterprise Park  
Swansea  
SA7 9FG

**SWANSEA INDOOR BOWLS LTD  
TRADING AS COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 MARCH 2023**

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The directors present their report with the financial statements of the company for the year ended 31 March 2023.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the operation of an indoor bowls club.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2022 to the date of this report.

P R Abbott  
D J James  
S B Rees  
Mrs M O Pitman  
Mrs L B James

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 M O Pitman - Director

Date: .....

**SWANSEA INDOOR BOWLS LTD  
TRADING AS COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL**

**INCOME STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2023**

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	2023 £	2022 £
<b>TURNOVER</b>	126,907	106,771
Cost of sales	<u>10,821</u>	<u>11,351</u>
<b>GROSS SURPLUS</b>	116,086	95,420
Administrative expenses	<u>159,790</u>	<u>145,912</u>
	(43,704)	(50,492)
Other operating income	<u>2,854</u>	<u>11,282</u>
<b>OPERATING DEFICIT</b>	(40,850)	(39,210)
Interest receivable and similar income	<u>1,370</u>	<u>310</u>
<b>DEFICIT BEFORE TAXATION</b>	(39,480)	(38,900)
Tax on deficit	<u>-</u>	<u>-</u>
<b>DEFICIT FOR THE FINANCIAL YEAR</b>	<u><u>(39,480)</u></u>	<u><u>(38,900)</u></u>

The notes form part of these financial statements

**SWANSEA INDOOR BOWLS LTD (REGISTERED NUMBER: 09319649)  
TRADING AS COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL**

**BALANCE SHEET  
31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		131,756		143,897
<b>CURRENT ASSETS</b>					
Stocks		3,605		3,248	
Debtors	6	5,284		4,895	
Cash at bank and in hand		212,119		236,242	
		<u>221,008</u>		<u>244,385</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	9,254		5,292	
<b>NET CURRENT ASSETS</b>			<u>211,754</u>		<u>239,093</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>343,510</u>		<u>382,990</u>
<b>RESERVES</b>					
Income and expenditure account			<u>343,510</u>		<u>382,990</u>
			<u>343,510</u>		<u>382,990</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 applicable to companies subject to the small companies regime.

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

.....  
Mrs M O Pitman - Director

The notes form part of these financial statements

**SWANSEA INDOOR BOWLS LTD  
TRADING AS COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**1. STATUTORY INFORMATION**

Swansea Indoor Bowls Ltd is a private company, limited by guarantee, registered in England and Wales. The company's registered number, registered office and principal place of business address can be found on the Company Information page.

The presentation currency is pound sterling (£).

**2. STATEMENT OF COMPLIANCE**

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

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts.

**Significant judgements and estimates**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors which are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision only affects that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the critical judgements that the directors have made in the process of applying the company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Impairment of assets

Assets are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the income statement.

Provisions and contingencies

Provisions are recognised when the company has a present obligation as a result of a past event and a reliable estimate can be made of a probable adverse outcome. Otherwise, material contingent liabilities are disclosed unless a transfer of economic benefits is considered remote. Contingent assets are only disclosed if an inflow of economic benefits is probable.

**SWANSEA INDOOR BOWLS LTD  
TRADING AS COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

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**3. ACCOUNTING POLICIES - continued**

**Turnover and other income**

Turnover is the amount derived from ordinary activities, stated after trade discounts, other sales taxes and VAT.

Membership income is recognised in the period in which the company's facilities are available and in use.

Grant income is included in the income and expenditure account when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy. Grants are recognised on an accruals basis.

**Tangible fixed assets**

Tangible fixed assets are included at cost less depreciation and impairment.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures & fittings	- 20% on cost
Property improvements	- 10% on cost

**Stocks**

Stocks are valued at the lower of cost and estimated selling price less costs to sell. Provision is made for obsolete and slow moving items where appropriate.

**Financial instruments**

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

**Taxation**

The company is registered with H M Revenue & Customs under the Community Amateur Sports Club Scheme, which gives certain exemptions in relation to corporation tax.

Current tax is recognised for the amount of corporation tax payable in respect of taxable profits for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is provided under the timing difference plus approach which takes into account the timing differences between the treatment of certain items for accounts purposes and the treatment of certain items for tax purposes.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the income statement on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the income statement in the period to which they relate.

**SWANSEA INDOOR BOWLS LTD  
TRADING AS COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**3. ACCOUNTING POLICIES - continued**

**Provisions and contingent liabilities**

Provisions are recognised when the company has a present obligation as a result of a past event and a reliable estimate can be made of a probable adverse outcome. Otherwise, material contingent liabilities are disclosed unless the transfer of economic benefits is remote. Contingent assets are only disclosed if an inflow of economic benefits is probable.

**Going concern**

In preparing the financial statements, the directors have considered the current financial position of the company and likely future cashflows.

The company has made a loss in the year ended 31 March 2023 and has net assets at the balance sheet date.

After making enquires, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and to meet its financial obligations as they fall due. Accordingly, the directors continues to adopt the going concern basis in preparing the annual report and accounts.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2022 - 3).

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2022	256,623
Additions	15,081
	<hr/>
At 31 March 2023	271,704
	<hr/>
<b>DEPRECIATION</b>	
At 1 April 2022	112,726
Charge for year	27,222
	<hr/>
At 31 March 2023	139,948
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2023	131,756
	<hr/> <hr/>
At 31 March 2022	143,897
	<hr/> <hr/>

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

	2023	2022
	£	£
Other debtors	5,284	4,895
	<hr/> <hr/>	<hr/> <hr/>

**SWANSEA INDOOR BOWLS LTD  
TRADING AS COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

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

	2023	2022
	£	£
Trade creditors	7,994	3,482
Other creditors	1,260	1,810
	<u>9,254</u>	<u>5,292</u>

**8. OTHER FINANCIAL COMMITMENTS**

The company occupies the Bowls Stadium under a lease. The rent payable is dependent upon the financial results of the company and therefore it is not possible to quantify the future rent commitment.

The lease also requires the company to maintain the Stadium in a state of good and substantial repair. This obligation is assessed by reference to an agreed schedule of condition. At the reporting date, the company therefore had an obligation to expend monies on repairs, such as were needed to return the premises to the agreed condition, although due to the uncertainty over the extent of work that might be required in the future it is not possible to arrive at a meaningful estimate of the cost that might be required.

**9. RELATED PARTY DISCLOSURES**

The company paid honoraria of £2,500 (2022: £1,500) to its directors .

**10. LIMITED BY GUARANTEE**

The company is limited by guarantee of members and does not have a share capital. The liability of members is limited to £1.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
SWANSEA INDOOR BOWLS LTD**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Swansea Indoor Bowls Ltd for the year ended 31 March 2023 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Swansea Indoor Bowls Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Swansea Indoor Bowls Ltd and state those matters that we have agreed to state to the Board of Directors of Swansea Indoor Bowls Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Swansea Indoor Bowls Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Swansea Indoor Bowls Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Swansea Indoor Bowls Ltd. You consider that Swansea Indoor Bowls Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Swansea Indoor Bowls Ltd. 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 statutory financial statements.

MHA  
Chartered Accountants  
3 New Mill Court  
Swansea Enterprise Park  
Swansea  
SA7 9FG

Date: .....

**SWANSEA INDOOR BOWLS LTD  
TRADING AS COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL**

**DETAILED INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2023**

	2023		2022	
	£	£	£	£
<b>Turnover</b>				
Sales	126,407		106,771	
Rental Income	500		-	
	<u>          </u>	126,907	<u>          </u>	106,771
<b>Cost of sales</b>				
Opening stock	3,248		2,825	
Purchases	11,178		11,774	
	<u>          </u>		<u>          </u>	
Closing stock	14,426 (3,605)		14,599 (3,248)	
	<u>          </u>	10,821	<u>          </u>	11,351
<b>GROSS SURPLUS</b>		116,086		95,420
<b>Other income</b>				
Sundry receipts	2,854		1,303	
Insurance	-		2,640	
Government grants	-		7,339	
Deposit account interest	1,370		310	
	<u>          </u>	4,224	<u>          </u>	11,592
		120,310		107,012
<b>Expenditure</b>				
Wages	45,404		47,536	
Pensions	685		738	
Bowling	683		217	
Catering & Hospitality	510		-	
Rates and water	766		468	
Insurance	3,856		3,964	
Light and heat	27,156		16,380	
Lockers	366		340	
Telephone	892		885	
Post and stationery	715		793	
Transport & Travelling	795		755	
Security	1,955		2,775	
Maintenance	14,492		17,150	
Cleaning & Laundry	18,129		12,695	
Coaching	380		200	
Sundry expenses	456		218	
Equipment - Bowling	8		591	
Equipment - Other	-		123	
Membership & Affiliations	4,528		3,838	
Grants & Honorariums	2,500		1,500	
Accountancy	1,200		1,374	
Training	264		493	
Covid compliance	-		174	
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Carried forward	125,740	120,310	113,207	107,012

This page does not form part of the statutory financial statements

**SWANSEA INDOOR BOWLS LTD  
TRADING AS COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL**

**DETAILED INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2023**

	2023		2022	
	£	£	£	£
Brought forward	125,740	120,310	113,207	107,012
TV, Computing & Performing Rights	3,963		1,798	
Legal & professional fees	345		411	
Donations	-		750	
	<u>          </u>	<u>130,048</u>	<u>          </u>	<u>116,166</u>
		(9,738)		(9,154)
<b>Finance costs</b>				
Bank charges		2,520		2,482
		<u>(12,258)</u>		<u>(11,636)</u>
<b>Depreciation</b>				
Fixtures and fittings		27,222		27,264
		<u>          </u>		<u>          </u>
<b>NET DEFICIT</b>		<u><u>(39,480)</u></u>		<u><u>(38,900)</u></u>

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