

**SWANSEA INDOOR BOWLS LTD**  
**(A Company Limited by Guarantee)**

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2026**

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**SWANSEA INDOOR BOWLS LTD**  
**(A Company Limited by Guarantee)**

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**COMPANY INFORMATION**

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<b>Directors</b>	R D Thomas C A Jones G D Rees P A Evans
<b>Registered number</b>	09319649
<b>Registered office</b>	The City And County Of Swansea Indoor Bowls Club Beaufort Road Plasmal Swansea SA6 8AX
<b>Accountants</b>	MHA MHA House Charter Court Phoenix Way Swansea Enterprise Park Swansea SA7 9FS

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**SWANSEA INDOOR BOWLS LTD**  
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**SWANSEA INDOOR BOWLS LTD**  
**(A Company Limited by Guarantee)**

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**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2026**

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The directors present their report and the financial statements for the year ended 31 March 2026.

**Directors**

The directors who served during the year were:

- R D Thomas
- C A Jones (appointed 21 May 2025)
- G D Rees (appointed 21 May 2025)
- P A Evans (appointed 17 June 2025)
- D K Lewis (resigned 21 May 2025)
- D Hall (resigned 16 June 2025)
- C L Watkin (resigned 21 May 2025)
- P Jones (resigned 21 May 2025)

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

.....  
Director

Date:

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**SWANSEA INDOOR BOWLS LTD**  
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**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF  
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SWANSEA INDOOR BOWLS LTD  
FOR THE YEAR ENDED 31 MARCH 2026**

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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 2026 which comprise the Profit and Loss Account, the 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 at <https://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Swansea Indoor Bowls Ltd, as a body, in accordance with the terms of our engagement letter. 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 TECH07/16AAF. 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 profit 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 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**

MHA House Charter Court  
Phoenix Way  
Swansea Enterprise Park  
Swansea  
SA7 9FS  
Date:

MHA is the trading name of MHA Advisory Limited, a limited company in England and Wales (registered number 16233746)

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**SWANSEA INDOOR BOWLS LTD**  
**(A Company Limited by Guarantee)**

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**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2026**

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	Note	2026 £	2025 £
Turnover		<b>169,844</b>	141,300
Cost of sales		<b>(11,772)</b>	(7,615)
<b>Gross profit</b>		<b>158,072</b>	133,685
Administrative expenses		<b>(183,340)</b>	(174,584)
Other operating income		<b>35,302</b>	17,618
<b>Operating profit/(loss)</b>		<b>10,034</b>	(23,281)
Interest receivable and similar income		<b>3,763</b>	5,541
<b>Profit/(loss) before tax</b>		<b>13,797</b>	(17,740)
<b>Profit/(loss) for the financial year</b>		<b>13,797</b>	(17,740)

The notes on pages 6 to 11 form part of these financial statements.

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**SWANSEA INDOOR BOWLS LTD**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 09319649**

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**BALANCE SHEET**  
**AS AT 31 MARCH 2026**

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	Note	2026 £	2025 £
<b>Fixed assets</b>			
Tangible assets	4	<b>128,746</b>	121,507
		<hr/>	<hr/>
		<b>128,746</b>	121,507
<b>Current assets</b>			
Stocks		935	2,642
Debtors: amounts falling due within one year	5	7,900	18,351
Cash at bank and in hand	6	192,622	188,771
		<hr/>	<hr/>
		<b>201,457</b>	209,764
Creditors: amounts falling due within one year	7	(16,003)	(30,868)
		<hr/>	<hr/>
<b>Net current assets</b>		<b>185,454</b>	178,896
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		<b>314,200</b>	300,403
		<hr/>	<hr/>
<b>Net assets</b>		<b>314,200</b>	300,403
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Profit and loss account		314,200	300,403
		<hr/>	<hr/>
		<b>314,200</b>	300,403
		<hr/>	<hr/>

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**SWANSEA INDOOR BOWLS LTD**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 09319649**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2026**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....  
Director

Date:

The notes on pages 6 to 11 form part of these financial statements.

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**SWANSEA INDOOR BOWLS LTD**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2026**

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**1. General information**

Swansea Indoor Bowls Ltd is a private company, limited by guarantee, registered in England and Wales. The company's registered number is 09319649 and registered office and principal place of business is:

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

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the requirements and the Companies Act 2006. 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 following principal accounting policies have been applied:

**2.2 Going concern**

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

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.

**2.3 Revenue**

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 accrual basis.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2026**

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**2. Accounting policies (continued)**

**2.4 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Profit and Loss Account in the same period as the related expenditure.

**2.5 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.6 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2026**

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**2. Accounting policies (continued)**

**2.7 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is 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.

**2.8 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.9 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.10 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.11 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.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2026**

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**2. Accounting policies (continued)**

**2.12 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 effects 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.

**3. Employees**

The average number of employees during the year was 3 (2025 - 6).

**SWANSEA INDOOR BOWLS LTD**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2026**

**4. Tangible fixed assets**

	<b>Fixtures and fittings £</b>
<b>Cost or valuation</b>	
At 1 April 2025	319,208
Additions	37,305
At 31 March 2026	<u>356,513</u>
<b>Depreciation</b>	
At 1 April 2025	197,701
Charge for the year on owned assets	30,066
At 31 March 2026	<u>227,767</u>
<b>Net book value</b>	
At 31 March 2026	<u>128,746</u>
<i>At 31 March 2025</i>	<u>121,507</u>

**5. Debtors**

	<b>2026 £</b>	<b>2025 £</b>
Other debtors	1,370	1,615
Prepayments and accrued income	6,530	16,736
	<u>7,900</u>	<u>18,351</u>

**6. Cash and cash equivalents**

	<b>2026 £</b>	<b>2025 £</b>
Cash at bank and in hand	192,622	188,771
	<u>192,622</u>	<u>188,771</u>

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**SWANSEA INDOOR BOWLS LTD**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2026**

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**7. Creditors: Amounts falling due within one year**

	<b>2026</b>	<i>2025</i>
	<b>£</b>	<b>£</b>
Trade creditors	<b>11,260</b>	6,128
Other creditors	<b>156</b>	-
Accruals and deferred income	<b>4,587</b>	24,740
	<b>16,003</b>	30,868

**8. Company status**

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

**9. 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.

**10. Related party transactions**

The company paid honoraria of £2,000 (2025: £Nil) to its directors.

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**SWANSEA INDOOR BOWLS LTD**  
**(A Company Limited by Guarantee)**

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**DETAILED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2026**

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	<b>Note</b>	<b>2026</b> £	<b>2025</b> £
Turnover		<b>169,844</b>	141,300
Cost Of Sales		<b>(11,772)</b>	(7,615)
<b>Gross profit</b>		<b>158,072</b>	133,685
<b>Gross profit %</b>		<b>93.1 %</b>	94.6 %
Other operating income		<b>35,302</b>	17,618
<b>Less: overheads</b>			
Administration expenses		<b>(183,340)</b>	(174,584)
<b>Operating profit/(loss)</b>		<b>10,034</b>	(23,281)
Interest receivable		<b>3,763</b>	5,541
<b>Profit/(Loss) for the year</b>		<b>13,797</b>	(17,740)

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**SWANSEA INDOOR BOWLS LTD**  
**(A Company Limited by Guarantee)**

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**SCHEDULE TO THE DETAILED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2026**

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	<b>2026</b>	<b>2025</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>		
Sales	<b>167,144</b>	139,550
Rent receivable	<b>2,700</b>	1,750
	<b>169,844</b>	141,300
	<b>2026</b>	<b>2025</b>
	<b>£</b>	<b>£</b>
<b>Cost of sales</b>		
Opening stocks	<b>2,642</b>	3,216
Closing stocks	<b>(935)</b>	(2,642)
Purchases	<b>10,065</b>	7,041
	<b>11,772</b>	7,615
	<b>2026</b>	<b>2025</b>
	<b>£</b>	<b>£</b>
<b>Other operating income</b>		
Government grants receivable	<b>30,585</b>	15,000
Sundry income	<b>4,717</b>	2,618
	<b>35,302</b>	17,618

**SWANSEA INDOOR BOWLS LTD**  
**(A Company Limited by Guarantee)**

**SCHEDULE TO THE DETAILED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2026**

	<b>2026</b>	<b>2025</b>
	<b>£</b>	<b>£</b>
<b>Administration expenses</b>		
Staff salaries	45,560	45,524
Staff pension costs	768	713
Staff training	300	208
Printing and stationery	135	693
Telephone and fax	1,062	1,026
Legal and professional	1,471	1,661
Accountancy fees	1,500	1,320
Bank charges	2,799	2,972
Sundry expenses	523	355
Rates	888	944
Light and heat	43,399	47,921
Cleaning	13,722	13,215
Insurances	4,217	4,176
Repairs and maintenance	25,142	16,176
Depreciation - fixtures and fittings	30,066	29,186
Bowling	525	610
Catering & Hospitality	1,357	965
Transport & Travelling	265	140
Coaching	189	320
Equipment - Bowling	12	24
Membership & Affiliations	3,903	3,715
Grants & Honorariums	2,000	-
TV, Computing & Performing Rights	3,537	2,720
	<u>183,340</u>	<u>174,584</u>
	<b>2026</b>	<b>2025</b>
	<b>£</b>	<b>£</b>
<b>Interest receivable</b>		
Bank interest receivable	3,763	5,541
	<u>3,763</u>	<u>5,541</u>