

HEYWOOD BOWLING CLUB LIMITED

5193

DIRECTORS' REPORT

The Directors submit their report and accounts for the year ended 31st July 1999.

Results and Dividends

The results are set out in the attached Profit and Loss Account. The Directors do not recommend the payment of a dividend.

Directors and their Interests

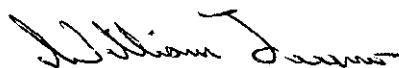
	<u>From</u>		<u>To</u>
D C Bold	19.11.95		31.07.99
D A Rudman	24.11.96	Resigned	08.12.99
R Wilcox	24.11.96		31.07.99
G Moores	24.11.96		31.07.99
W Turner	20.11.97		31.07.99
P B Harding	19.11.95	Resigned	09.09.98
B Mulvey	19.11.95		31.07.99
R O'Keefe	12.02.97		31.07.99
J A MacSparran	14.01.98		31.07.99

Each of the above Directors held one Ordinary Share of £5 during his term of office.

Shares

During the year, in compliance with the Company Rules, 15 shares were issued for cash and 14 were forfeited.

By Order of the Board



W Turner
Secretary

30th May 2000



HEYWOOD BOWLING CLUB LIMITED

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INCOME AND EXPENDITURE ACCOUNT**FOR THE YEAR ENDED 31ST JULY 1999**

	£	<u>1999</u>	£	£	<u>1998</u>	£
Bar Takings			43,599			42,072
Cost of Bar Sales			<u>22,577</u>			<u>22,703</u>
Bar Surplus			21,022			19,369
<u>Add</u> Gaming Machine Income	5,966				9,930	
Subscriptions	2,473				2,621	
Snooker and Pool	226				296	
Bank Interest Received (Gross)	<u>789</u>		<u>9,454</u>		<u>920</u>	<u>13,767</u>
			30,476			33,136
<u>Direct Overheads</u>						
Wages, National Insurance, Casuals and Relief Stewards Fees	14,463				14,701	
Electricity, Gas and Water	3,575				3,179	
Rates and Insurance	4,133				4,101	
Gaming Machine Hire and Duty	5,012				4,708	
Repairs and Renewals	1,366				2,675	
Accountancy	650				440	
Cleaning	518				672	
Telephone	320				294	
Printing, Postage and Advertising	157				182	
General Expenses	180				404	
Equipment Leasing and Hire	427				497	
Stocktaking Fees	192				183	
Depreciation	<u>458</u>		<u>31,451</u>		<u>425</u>	<u>32,461</u>
<u>(Deficit)/Surplus after all Expenses</u>			(975)			675
<u>Deduct</u> Corporation Tax (on bank interest received)			<u>163</u>			<u>185</u>
<u>(Deficit)/Surplus after Taxation</u>			(1,138)			490
<u>Add</u> Retained surplus of the Company brought forward from previous year			<u>31,490</u>			<u>31,000</u>
<u>Retained Surplus as per Balance Sheet</u>			<u>30,352</u>			<u>31,490</u>

HEYWOOD BOWLING CLUB LIMITED**BALANCE SHEET AS AT 31ST JULY 1999**

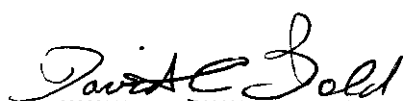
	£	<u>1999</u>	£	<u>1998</u>	3
<u>Fixed Assets</u>					
<u>Land, Buildings, Fixtures and Fittings</u>					
At Cost			25,710		25,710
<u>Equipment</u>					
At Cost		14,274		14,274	
Additions during year		<u>502</u>			
		14,776			
<u>Less</u> Depreciation		<u>12,182</u>	<u>2,594</u>	<u>11,724</u>	<u>2,550</u>
			28,304		28,260
<u>Current Assets</u>					
Stock	2,348			1,817	
Prepaid Expenses	200			990	
Bank and Cash Balances	<u>24,709</u>	<u>27,257</u>	<u>26,734</u>	<u>29,541</u>	
		55,561		57,801	
<u>Less Current Liabilities</u>					
Sundry Creditors and Expenses	5,726			5,674	
Corporation Tax	163			193	
Steward's Bond	<u>-</u>	<u>5,889</u>	<u>1,129</u>	<u>6,996</u>	
<u>Net Assets</u>		<u>49,672</u>		<u>50,805</u>	
Represented by:					
Share Capital		845		830	
Share Forfeit Account		4,755		4,765	
Capital Reserve		13,720		13,720	
Retained Surpluses on Income and Expenditure		<u>30,352</u>		<u>31,490</u>	
		<u>49,672</u>		<u>50,805</u>	


HEYWOOD BOWLING CLUB LIMITED**BALANCE SHEET AS AT 31ST JULY 1999**

In approving these financial statements as Directors of the Company, we hereby confirm:-

- (a) that for the year in question the Company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st July 1999 and
- (c) that we acknowledge our responsibilities for:-
 - (i) ensuring that the Company keeps accounting records which comply with Section 221, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its surplus income for the year then ended and which otherwise comply with the provisions of the Companies Act relating to the accounts, so far as applicable to the Company.

The financial statements were approved by the Board of Directors on 30th May 2000.


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Chairman


.....
Secretary