

HEYWOOD BOWLING CLUB LIMITED (THE)

***DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2003***



Company Number: 00005193 (England and Wales)

HEYWOOD BOWLING CLUB LIMITED (THE)

Company Number: 00005193

DIRECTORS' REPORT

The Directors submit their report and accounts for the year ended 31st July 2003.

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.

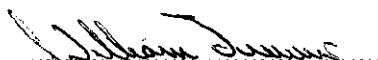
Directors and their Interests

	<u>From</u>		<u>To</u>
D C Bold	20.08.2000		20.08.2003
W Turner	20.08.2000		20.08.2003
R Frost	20.08.2001		20.08.2004
J A McSparran	20.08.2000		20.08.2003
B Mulvee	20.08.2000	resigned	30.01.2003
R O'Keefe	20.08.2002	resigned	18.12.2002
T Perry	20.08.2000		20.08.2003
G Kennedy	20.08.2001		20.08.2004
Mrs S Ramsden	20.08.2001		20.08.2004

Shares

During the year, in compliance with Company Rules, 30 shares were issued for cash and 24 were forfeited.

By Order of the Board



W Turner
Secretary

26th May 2004

HEYWOOD BOWLING CLUB LIMITED (THE)**INCOME AND EXPENDITURE ACCOUNT**
FOR THE YEAR ENDED 31ST JULY 2003

	<u>2003</u>		<u>2002</u>	
	£	£	£	£
Bar Takings		76,381		65,257
Cost of Bar Sales		<u>41,718</u>		<u>37,640</u>
Bar Surplus	(45.4%)	34,663	(42.3%)	27,617
<u>Add</u> Gaming Machine Receipts	5,553		5,917	
Subscriptions	3,349		3,156	
Snooker	461		414	
Bank Interest Received (Gross)	48		58	
Write off Loan Discount	690		-	
Sponsorship	1,175		1,175	
Other Income	<u>68</u>	<u>11,344</u>	<u>-</u>	<u>10,720</u>
		46,007		38,337
<u>Direct Overheads</u>				
Wages and Employment Costs	21,069		19,266	
Electricity, Gas and Water	3,489		3,189	
Rates and Insurance	2,917		3,332	
Gaming Machine Hire and Duty	3,836		3,574	
Repairs and Renewals	6,382		2,921	
Accountancy	605		600	
Cleaning	736		425	
Bank Charges	14		-	
Bowling Green Expenses	2,677		2,449	
Telephone	246		313	
Printing, Postage and Advertising	144		192	
Performing Rights	88		93	
General Expenses	1,085		720	
Sky TV	32		392	
Stocktaking Fees	525		325	
Depreciation	<u>794</u>	<u>44,639</u>	<u>281</u>	<u>38,072</u>
Surplus after all Expenses		1,368		265
<u>Deduct</u> Corporation Tax (on bank interest received)		<u>4</u>		<u>-</u>
Surplus after Taxation		1,364		265
<u>Add</u> Retained surplus for the Company brought forward from previous year		<u>14,416</u>		<u>14,151</u>
<u>Retained Surplus as per Balance Sheet</u>		<u>15,780</u>		<u>14,416</u>

HEYWOOD BOWLING CLUB LIMITED (THE)**BALANCE SHEET AS AT 31ST JULY 2003**

	£	<u>2003</u>	£	£	<u>2002</u>	£
<u>Fixed Assets</u>						
<u>Land, Buildings, Fixtures and Fittings</u>						
At Cost			25,710			25,710
<u>Equipment</u>						
At 1st August 2002		14,776				
Additions at Cost		<u>3,699</u>				
		18,475				
<u>Less</u> Accumulated Depreciation		<u>13,977</u>	<u>4,498</u>		<u>1,593</u>	
			30,208			27,303
<u>Current Assets</u>						
Stock		3,151			2,084	
Bank and Cash Balances		<u>17,394</u>			<u>9,837</u>	
		<u>20,545</u>			<u>11,921</u>	
<u>Less Current Liabilities</u>						
Sundry Creditors and Expenses		6,013			5,308	
Thwaites Brewery Loan		<u>9,310</u>			<u>-</u>	
		<u>15,323</u>			<u>5,308</u>	
Excess of Current Assets over Current Liabilities			<u>5,222</u>			<u>6,613</u>
<u>Net Assets</u>			<u>35,430</u>			<u>33,916</u>
Represented by:						
Share Capital			1,100			960
Share Forfeit Account			4,830			4,820
Capital Reserve			13,720			13,720
Retained Surpluses on Income and Expenditure			<u>15,780</u>			<u>14,416</u>
			<u>35,430</u>			<u>33,916</u>

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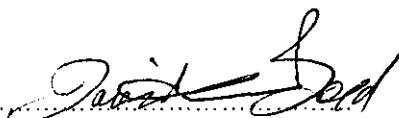
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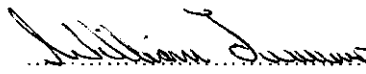
BALANCE SHEET AS AT 31ST JULY 2003 - 2

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 2003, 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 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 26th May 2004.


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Chairman


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Secretary