

HEYWOOD BOWLING CLUB LIMITED

5193

DIRECTORS' REPORT

The Directors submit their report and accounts for the year ended 31st July 1996.

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	17.01.93	31.07.96
D A Rudman	21.11.93	31.07.96
R Wilcox	21.11.93	31.07.96
G Moores	21.11.93	31.07.96
W Turner	20.11.94	31.07.96
A G Gardner	20.11.94	31.07.96
J Foley	20.11.94	31.07.96
P B Harding	19.11.95	31.07.96
B Mulvee	19.11.95	31.07.96

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

Shares

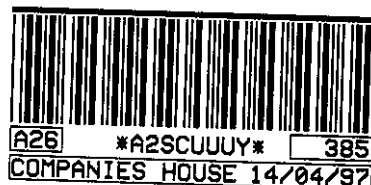
During the year, in compliance with the Company Rules, 11 shares were issued for cash and 30 were forfeited.

By order of the Board

*D A Rudman*

D A Rudman  
Secretary

10th October 1996



HEYWOOD BOWLING CLUB LIMITEDINCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST JULY 1996

	<u>1996</u>	<u>1995</u>
Bar Takings	40,158	43,198
Cost of Bar Sales	<u>22,199</u>	<u>24,945</u>
Bar Surplus	17,959	18,253
<u>Add</u> Gaming Machine Income	9,411	9,402
Subscriptions	2,638	3,089
Snooker and Pool	357	440
Bank Interest Received (gross)	827	1,081
'Open the Box'	111	327
Quiz Machine	54	198
Special Events	<u>25</u>	<u>166</u>
	<u>13,423</u>	<u>14,703</u>
	31,382	32,956
<u>Deduct Overheads</u>		
Wages, National Insurance and Casuals	15,430	13,341
Relief Stewards Fees	-	880
Electricity, Gas and Water	3,202	3,509
Rates and Insurance	3,901	3,840
Gaming Machine Hire and Duty	4,647	4,027
Repairs and Renewals	1,682	5,225
Accountancy	400	400
Cleaning	507	809
Telephone	273	417
Printing, Postage and Advertising	126	160
General Expenses	346	378
Loan Interest	-	225
Equipment Leasing and Hire	434	367
Stocktaking Fees	172	252
Depreciation	<u>550</u>	<u>550</u>
	<u>31,670</u>	<u>34,380</u>
<u>Deficit after all Expenses</u>	(288)	(1,424)
<u>Deduct</u> Corporation Tax (on Bank Interest received)	<u>207</u>	<u>270</u>
<u>Deficit after Taxation</u>	(495)	(1,694)
<u>Add</u> Retained surplus of the Company brought forward from previous year	<u>30,601</u>	<u>32,295</u>
<u>Retained Surplus as per Balance Sheet</u>	<u>30,106</u> =====	<u>30,601</u> =====

HEYWOOD BOWLING CLUB LIMITEDBALANCE SHEET AS AT 31ST JULY 1996

	<u>1996</u>	<u>1995</u>
<u>Fixed Assets</u>		
<u>Land, Buildings, Fixtures and Fittings</u>		
At Cost	25,710	25,709
<u>Equipment</u>		
At Cost	14,349	13,600
<u>Less Depreciation to date</u>	<u>11,049</u> <u>3,300</u>	<u>10,500</u> <u>3,100</u>
	29,010	28,809
<u>Current Assets</u>		
Stock	1,935	1,800
Prepaid Expenses	1,114	2,380
Bank and Cash Balances	<u>23,184</u> <u>26,233</u>	<u>24,418</u> <u>28,598</u>
	55,243	57,407
<u>Less Current Liabilities</u>		
Sundry Creditors and Expenses	4,702	6,391
Corporation Tax Payable	207	270
Steward's Bond	<u>1,073</u> <u>5,982</u>	<u>1,045</u> <u>7,706</u>
<u>Net Assets</u>	<u>49,261</u>	<u>49,701</u>
Represented by:		
<u>Share Capital</u>	870	965
<u>Share Forfeit Account</u>	4,565	4,415
<u>Capital Reserve</u>	13,720	13,720
<u>Retained Surpluses on Income and Expenditure</u>	<u>30,106</u>	<u>30,601</u>
	<u>49,261</u>	<u>49,701</u>

continued .....

HEYWOOD BOWLING CLUB LIMITEDBALANCE SHEET AS AT 31ST JULY 1996 (continued)

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 1996 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 accounts, so far as applicable to the Company.

The financial statements were approved by the Board of Directors on 10th October 1996.

*David C. Seed*  
.....  
Chairman

*D. A. L. L. L. L.*  
.....  
Secretary