

THE ALBERT BOWLING CLUB LIMITED

DIRECTORS' REPORT
and
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2007

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Company No 9117 (England and Wales)

THE ALBERT BOWLING CLUB LIMITED

COMPANY INFORMATION

Directors	Mrs B A Bell R A Bell Mrs J Bellis J A Bellis J R Edgar B Hadley G Horner T W Platt
Secretary	J A Bellis
Company Number	9117 (England and Wales)
Registered Office	39-41 Old Lansdowne Road West Didsbury Manchester M20 2PA
Auditors	Morris Gregory Chartered Accountants and Registered Auditors County End Business Centre 10-12 County End Business Centre Jackson Street Springhead Oldham OL4 4TZ

THE ALBERT BOWLING CLUB LIMITED

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**DIRECTORS' REPORT
FOR THE YEAR ENDED DECEMBER 31, 2007**

The directors' present their report and financial statements for the year ended December 31, 2007

Principal activity

The company's principal activity continued to be that of a property owner

Directors and their interests

The directors who served during the year were

Mrs B A Bell
R A Bell
Mrs J Bellis
J A Bellis
J R Edgar
B Hadley
G Horner
T W Platt
J Plummer (deceased December 11, 2007)

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

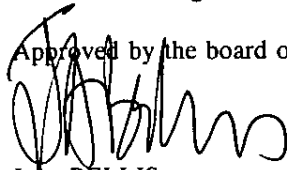
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

Morris Gregory have signified their willingness to continue in office and a resolution to re-appoint them as auditors will be proposed at the forthcoming annual general meeting.

The directors have prepared this report in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on October 15, 2008 and signed on its behalf by



J A BELLIS
Company Secretary

**INDEPENDENT AUDITORS' REPORT TO THE
SHAREHOLDERS OF THE ALBERT BOWLING CLUB LIMITED**

We have audited the financial statements of The Albert Bowling Club Limited for the year ended December 31, 2007 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all of the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.


Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at December 31, 2007 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.


MORRIS GREGORY
CHARTERED ACCOUNTANTS
and
REGISTERED AUDITORS
OLDHAM

October 15, 2008

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Notes</u>	<u>2007</u>	<u>2006</u>
		£	£
Rent receivable	2	250	250
Administrative expenses		(168)	(126)
Auditors remuneration		(100)	(100)
		<u> </u>	<u> </u>
Operating (loss)/profit and (loss)/profit on ordinary activities before interest receivable	3	(18)	24
Interest receivable		-	-
		<u> </u>	<u> </u>
(Loss)/profit on ordinary activities before taxation		(18)	24
Tax on ordinary activities	4	-	-
		<u> </u>	<u> </u>
(Loss)/profit for the financial year	8	£ (18)	£ 24
		<u> </u>	<u> </u>

There were no recognised gains or losses other than those included in the profit and loss account

The company's turnover and expenses all relate to continuing operations

THE ALBERT BOWLING CLUB LIMITED

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BALANCE SHEET
AT DECEMBER 31, 2007

	<u>Notes</u>		<u>2007</u>		<u>2006</u>
		£	£	£	£
Fixed assets					
Tangible fixed assets	5		1,138		1,138
Current assets					
Debtors		250		250	
Creditors: amounts falling due within one year	6	(1,435)		(1,417)	
Net current liabilities			(1,185)		(1,167)
Total assets less current liabilities			£ (47)		£ (29)
Capital and reserves					
Called up share capital	7		1,326		1,326
Capital reserve	8		726		726
Profit and loss account	8		(2,099)		(2,081)
Shareholders' funds	9		£ (47)		£ (29)

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

Approved by the Board of Directors on October 15, 2008 and signed on its behalf



J R EDGAR
Director

The notes on pages 5 to 7 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2007**

1. Accounting policies

1.1 Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards and incorporate the results of the principal activity which is described in the directors' report and which is continuing

The company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company

1.2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Freehold buildings are not depreciated since the directors are of the opinion that the residual value of the buildings is in excess of the value shown in the balance sheet

The directors consider that all items of plant and machinery have been fully depreciated to their residual value and no further charge to depreciation will be made

2. Turnover

Turnover comprises the invoiced value of services supplied by the company, net of value added tax. Turnover is attributable to one continuing activity

There were no exports during the year

3. Operating (loss)/profit

The operating (loss)/profit is stated after charging

	<u>2007</u>	<u>2006</u>
Depreciation of tangible fixed assets		
- owned by the company	£ -	£ -
	<u> </u>	<u> </u>

4. Taxation

No taxation charge arises on the result for the year

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2007

5. Tangible fixed assets

	Land and buildings	Plant and machinery	Total
	£	£	£
Cost			
At December 31, 2006 and at December 31, 2007	1,118	956	2,074
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At December 31, 2006 and at December 31, 2007	-	936	936
	<u> </u>	<u> </u>	<u> </u>
Net book values			
At December 31, 2006 and at December 31, 2007	£ 1,118	£ 20	£ 1,138
	<u> </u>	<u> </u>	<u> </u>

6. Creditors: amounts falling due within one year

	2007	2006
	£	£
The Albert Club - current account	1,110	1,092
Sundry creditors and accruals	325	325
	<u>£ 1,435</u>	<u>£ 1,417</u>
	<u> </u>	<u> </u>

7. Called up share capital

	2007	2006
Authorised		
Ordinary shares of £5 each	£ 2,000	£ 2,000
	<u> </u>	<u> </u>
Allotted		
Ordinary shares of £5 each	1,335	1,335
Less Calls in arrears	(9)	(9)
	<u>£ 1,326</u>	<u>£ 1,326</u>
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2007

8. Reserves

	<u>Profit and loss account</u>	<u>Capital reserve</u>
	£	£
At January 1, 2007	(2,081)	726
Loss retained for the year	(18)	-
At December 31, 2007	<u>£ (2,099)</u>	<u>£ 726</u>

9. Reconciliation of movement in shareholders' funds

	<u>2007</u>	<u>2006</u>
	£	£
At January 1, 2007	(29)	(53)
(Loss)/profit for the year	(18)	24
At December 31, 2007	<u>£ (47)</u>	<u>£ (29)</u>