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Company Number: 11155

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**OLD TRAFFORD BOWLING CLUB LIMITED**

**Abbreviated Financial Statements**

**for the year ended 28th February 1998**

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**Accountant's Report to the Directors**

**on the Unaudited Annual Accounts of OLD TRAFFORD BOWLING CLUB LIMITED**

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The following reproduces the text of the report prepared for the purposes of section 249A(2) of the Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated financial statements have been prepared.

As described in the balance sheet you are responsible for the preparation of the accounts for the year ended 28 February 1998 set out on pages 4 to 9 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records of Old Trafford Bowling Club Limited and from information and explanations supplied to us.

*Haines Watts*

**Haines Watts (Incorporating Berry and Wetton)**  
**Chartered Accountants**

**Steam Packet House**  
**76 Cross Street**  
**Manchester**  
**M2 4JG**

**Dated: 15 July 1998**

# OLD TRAFFORD BOWLING CLUB LIMITED

## Abbreviated Balance Sheet

As At 28th February 1998

	Notes	1998 £	1998 £	1997 £	1997 £
<b>Fixed Assets</b>					
Tangible fixed assets	2		300,000		300,000
<b>Current Assets</b>					
Debtors		135		133	
Cash at bank		5,738		5,197	
		<u>5,873</u>		<u>5,330</u>	
<b>Creditors:</b>					
Amounts falling due within one year		(535)		(242)	
<b>Net Current Assets</b>			5,338		5,088
<b>Total Assets Less Current Liabilities</b>			<u>305,338</u>		<u>305,088</u>
<b>Capital and Reserves</b>					
Share capital	3		939		939
Other reserves			300,532		300,532
Profit and loss account			3,867		3,617
			<u>305,338</u>		<u>305,088</u>

In the directors' opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 28th February 1998. No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for: ensuring that the company keeps accounting records which comply with section 221; and for preparing accounts which give a true and fair view of the state of the affairs of the company as at 28th February 1998 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

The accounts were approved by the board on . 13. 7. 98. +

J.L. Collier  
H. Davies  
Directors



**1 Principal Accounting Policies**

***Accounting Convention***

The Financial Statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

***Cash Flow Statement***

In the opinion of the directors the company qualifies as a small company and accordingly a cash flow statement is not required.

***Turnover***

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

***Depreciation***

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets, other than investment properties, over their expected useful lives. The rates generally applicable are:

Investment properties	not depreciated
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***Operating Lease Rentals***

Investment properties leased under operating leases are included in tangible fixed assets. Rental income from operating leases is included in the profit and loss account on a straight-line basis over the period of the lease.

***Investment Property***

The investment property is included at the directors estimate of its open market value and no depreciation is provided in accordance with SSAP19. The directors consider that this accounting policy (which represents a departure from the statutory accounting rules in order to comply with SSAP19) is necessary to provide a true and fair view.

# OLD TRAFFORD BOWLING CLUB LIMITED

## Notes to the Abbreviated Accounts

for the year ended 28th February 1998

### 2 Fixed Assets Investment Property

	Tangible Fixed Assets £
<b>Cost</b>	
At 1st March 1997	300,000
At 28th February 1998	<u>300,000</u>
<b>Net Book Value</b>	
At 28th February 1998	<u>300,000</u>
At 28th February 1997	<u>300,000</u>

The directors consider that the current market value of the land and buildings, which are all leased to third parties under operating leases, is £300,000 and this valuation has been incorporated into these financial statements. The original cost the investment properties was £1,689.

A charge with a maximum value of £10,000 over the land and buildings has been granted to the tenant to secure repayment of borrowings made by the tenant in the event of the sale of the investment property before the borrowings of the tenant have been fully repaid.

### 3 Share Capital

Authorised	1998 £	1997 £
10,000 Ordinary shares of £1 each (1997: 10,000)	10,000	10,000
	<u>10,000</u>	<u>10,000</u>

Allotted and fully paid	1998 £	1997 £
939 Ordinary shares of £1 each (1997: 939)	939	939
	<u>939</u>	<u>939</u>

	Ordinary shares of £1 each
987 Ordinary shares of £1 each	987
Less: Calls in arrears	(48)
	<u>939</u>