

REG NO 12886

**PRESTWICH CONSERVATIVE CLUB
BUILDING COMPANY LIMITED**

**Unaudited Financial Statements
30 September 2005**



A59
COMPANIES HOUSE

AMRULFBH

669
11/05/2006

MOORE STEPHENS

Chartered Accountants

Centurion House, 129 Deansgate, Manchester, M3 3WR

PRESTWICH CONSERVATIVE CLUB BUILDING COMPANY LIMITED
REPORT OF THE DIRECTORS FOR THE YEAR ENDED 30 SEPTEMBER 2005

The Directors present their report together with the unaudited financial statements for the year ended 30 September 2005.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The Company has continued its principal activity which is the ownership of the property let to the Prestwich Conservative Club.

DIRECTORS AND THEIR INTERESTS

The Directors serving during the year and their unchanged interests in the issued Ordinary Share Capital of the Company are as follows:

	<u>30.09.2005</u>	<u>30.09.2004</u>
	<u>Ordinary Shares</u>	<u>Ordinary Shares</u>
J P Marr	25	25
A E James	25	25
A Bailey	25	25

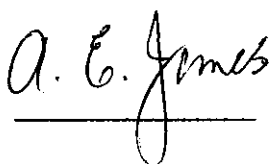
ACCOUNTANTS

In accordance with section 385 of the Companies Act 1985, a resolution for the re-appointment of Moore Stephens, as accountants of the company is to be proposed at the forthcoming Annual General Meeting.

SMALL COMPANY EXEMPTIONS

This Report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board of Directors on
and signed on their behalf by:



PRESTWICH CONSERVATIVE CLUB BUILDING COMPANY LIMITED**ACCOUNTANTS' REPORT****Accountants' report to the directors on
the unaudited financial statements of
Prestwich Conservative Club Building Company Limited**

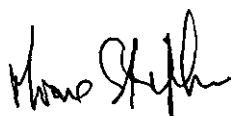
In accordance with our terms of engagement, in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with the technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30 September 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Moore Stephens
Chartered Accountants

Manchester

PRESTWICH CONSERVATIVE CLUB BUILDING COMPANY LIMITED
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2005

	<u>2005</u> <u>£</u>	<u>2004</u> <u>£</u>
Rents Received	4,500	4,500
Net Operating Expenses	<u>2,994</u>	<u>2,907</u>
Operating Profit on Ordinary Activities for the year before taxation	1,506	1,593
Taxation	<u>-</u>	<u>-</u>
Operating Profit on Ordinary Activities for the year after taxation	1,506	1,593
Adverse Balance on Profit & Loss Account brought forward	(5,984)	(7,577)
Adverse Balance on Profit & Loss Account carried forward	<u>(4,478)</u>	<u>(5,984)</u>

The notes on pages 5a and 5b form part of the financial statements

There are no gains or losses for the year other than those included in the profit and loss account.

PRESTWICH CONSERVATIVE CLUB BUILDING COMPANY LIMITED**BALANCE SHEET****AS AT 30 SEPTEMBER 2005**

	<u>NOTES</u>	<u>2005</u>	<u>2004</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	2	83,462	83,462
<u>CURRENT ASSETS</u>			
Cash in Hand	28		29
<u>CREDITORS: Amounts falling due within one year</u>	3	(72,250)	(73,757)
<u>Net Current Liabilities</u>		(72,222)	(73,728)
<u>TOTAL NET ASSETS</u>		<u>11,240</u>	<u>9,734</u>
<u>CAPITAL & RESERVES</u>			
Called up Share Capital	4	11,514	11,514
Other Reserves		<u>4,204</u>	<u>4,204</u>
		15,718	15,718
Profit & Loss Account		(4,478)	(5,984)
		<u>11,240</u>	<u>9,734</u>

The directors consider that for the year ended 30 September 2005 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. The members have not required the company to obtain an audit of its financial statements for the current financial year under subsection 2 of section 249B of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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 profit for that financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements on pages 3 to 5b were approved by the board of directors on and signed on its behalf by:

A.C. James A Bailey

The notes on pages 5a and 5b form part of the financial statements

PRESTWICH CONSERVATIVE CLUB BUILDING COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2005****1. ACCOUNTING POLICIES**

The following Accounting Policies have been used consistently in dealing with items which are considered material in relation to the company's financial statements.

a) Basis of Accounting

The Financial Statements have been prepared under the Historical Cost Accounting Rules in accordance with Financial Reporting Standard for Smaller Entities (effective June 2002).

b) Depreciation

The fixtures have been fully depreciated. On Freehold Land and Buildings the Directors have not provided for depreciation as the book value is deemed to consist of non-depreciable land.

c) Turnover

Represents rental income received during the period.

d) Fundamental Uncertainty

The Company has an excess of current liabilities over current assets of £72,222. The major creditor is a related party, Prestwich Conservative Club, and the Going Concern Basis is subject to the continued support of that organisation. No provision is made for any costs which may be forthcoming should such support not be available.

2. TANGIBLE FIXED ASSETS

	<u>Freehold Land & Buildings</u>	<u>Fixtures</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Cost at			
30th September 2005 and 1st October 2004	83,940	235	84,175
Balance of depreciation at			
30th September 2005 and 1st October 2004	479	234	713
Net Book Value at			
30th September 2005 and 1st October 2004	83,461	1	83,462

As stated in note 1(b) of the Financial Statements, the Company has not provided for depreciation on Freehold Land and Buildings.

The Directors feel that the value of the land is considerably in excess of the cost of the freehold land and buildings and therefore no depreciation is provided on non-depreciable land.

It is the opinion of the directors, using their knowledge of the local market values of property, that the fair open market value of the land and buildings is higher than the carrying value in the financial statements.

PRESTWICH CONSERVATIVE CLUB BUILDING COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2005**

3. <u>CREDITORS:</u> Amounts falling due within one year	<u>2005</u> <u>£</u>	<u>2004</u> <u>£</u>
Loan - Prestwich Conservative Club	70,897	72,923
Taxation	18	18
Creditors & Accruals	1,335	816
	<u>72,250</u>	<u>73,757</u>

4. <u>SHARE CAPITAL</u>	<u>2005</u> <u>£</u>	<u>2004</u> <u>£</u>
Authorised Ordinary Shares of £1 Each	<u>15,000</u>	<u>15,000</u>
Allotted, called up and fully paid Ordinary Shares of £1 Each	<u>11,514</u>	<u>11,514</u>

5. <u>TAXATION</u>	<u>2005</u> <u>£</u>	<u>2004</u> <u>£</u>
Corporation tax	<u>-</u>	<u>-</u>

Corporation tax has been charged on unrelieved profits at nil%.

6. ULTIMATE CONTROLLING PARTY AND RELATED PARTY TRANSACTIONS

The controlling party is Prestwich Conservative Club by virtue of its 90.33% holding of the Company's Issued Share Capital.

	<u>2005</u> <u>£</u>	<u>2004</u> <u>£</u>
Rental income received from Prestwich Conservative Club, a major shareholder in this company	<u>4,500</u>	<u>4,500</u>
Loan Creditor - Prestwich Conservative Club	<u>70,897</u>	<u>72,923</u>

This loan is repayable on demand and carries no interest.

PRESTWICH CONSERVATIVE CLUB BUILDING COMPANY LIMITED
REVENUE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2005

	<u>2005</u>		<u>2004</u>
	£	£	£
<u>INCOME</u>			
Rents Received		4,500	4,500
<u>EXPENDITURE</u>			
Insurance	2,444		2,375
Printing, Postage & Secretary's Remuneration	170		176
Professional Charges	350		341
Sundry Expenses	<u>30</u>		<u>15</u>
	2,994		2,907
<u>NET PROFIT FOR THE YEAR</u>	<u><u>1,506</u></u>		<u><u>1,593</u></u>

This page does not form part of the financial statements