

REG NO 12886

**PRESTWICH CONSERVATIVE CLUB  
BUILDING COMPANY LIMITED**

**Abbreviated Financial Statements  
30 September 2003**

**MOORE STEPHENS**

**Chartered Accountants**

**Centurion House, 129 Deansgate, Manchester, M3 3WR**



**PRESTWICH CONSERVATIVE CLUB BUILDING COMPANY LIMITED**

**ABBREVIATED BALANCE SHEET**

**AS AT 30 SEPTEMBER 2003**

	<u>NOTES</u>	<u>2003</u>	<u>2002</u>
		£	£
<b><u>FIXED ASSETS</u></b>			
Tangible Assets	2	83,462	83,462
<b><u>CURRENT ASSETS</u></b>			
Cash in Hand		29	29
<b><u>CREDITORS:</u></b> Amounts falling due within one year		<u>(75,350)</u>	<u>(77,100)</u>
<b><u>Net Current Liabilities</u></b>		(75,321)	(77,071)
<b><u>TOTAL NET ASSETS</u></b>		<u>8,141</u>	<u>6,391</u>
<b><u>CAPITAL &amp; RESERVES</u></b>			
Called up Share Capital	3	11,514	11,514
Other Reserves		<u>4,204</u>	<u>4,204</u>
		15,718	15,718
Profit & Loss Account		(7,577)	(9,327)
		<u>8,141</u>	<u>6,391</u>


The directors are satisfied that the company is entitled to exemption from the provision of the Companies Act 1985 relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 the 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 abbreviated financial statements are prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated financial statements were approved by the board of directors on 26 July 2004 and signed on its behalf by:

  
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**PRESTWICH CONSERVATIVE CLUB BUILDING COMPANY LIMITED**

**ABBREVIATED NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2003**

**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 £75,321. 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**

	<b><u>Freehold Land &amp; Buildings</u></b>	<b><u>Fixtures</u></b>	<b><u>Total</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
Cost at			
30th September 2003 and 1st October 2002	83,940	235	84,175
Balance of depreciation at			
30th September 2003 and 1st October 2002	479	234	713
Net Book Value at			
30th September 2003 and 1st October 2002	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**

**ABBREVIATED NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2003**

<b>3. <u>SHARE CAPITAL</u></b>	<b><u>2003</u></b>	<b><u>2002</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
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>

**4. ULTIMATE CONTROLLING PARTY AND RELATED PARTY TRANSACTIONS**

The controlling party is Prestwich Conservative Club by virtue of its 90.11% holding of the Company's Issued Share Capital.

	<b><u>2003</u></b>	<b><u>2002</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
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>74,221</u>	<u>75,921</u>

This loan is repayable on demand and carries no interest.

**PRESTWICH CONSERVATIVE CLUB BUILDING COMPANY LIMITED**

**ACCOUNTANTS' REPORT**

**Accountants' report to the directors on  
the unaudited abbreviated financial statements of  
Prestwich Conservative Club Building Company Limited**

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated financial statements for the year ended 30 September 2003, set out on pages 1 to 2b.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions, we have compiled these unaudited abbreviated financial statements assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Moore Stephens  
Chartered Accountants

17/1/04  
Manchester