

COMPANY REGISTRATION NUMBER 12886

**PRESTWICH CONSERVATIVE CLUB BUILDING
COMPANY LIMITED**

UNAUDITED FINANCIAL STATEMENTS

30 SEPTEMBER 2008



MOORE STEPHENS

Chartered Accountants
Blackfriars House
The Parsonage
Manchester
M3 2JA

**PRESTWICH CONSERVATIVE CLUB BUILDING COMPANY
LIMITED**

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2008

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PRESTWICH CONSERVATIVE CLUB BUILDING COMPANY LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 30 SEPTEMBER 2008

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 30 September 2008.

PRINCIPAL ACTIVITIES

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

DIRECTORS

The directors who served the company during the year were as follows:

BK Sherwood
GL Bentley
AJ Conchie
AL Yardley

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
Club House
Church Lane
Prestwich
M25 5AN

Signed by order of the directors



Director

Approved by the directors on 4 June 2009

**PRESTWICH CONSERVATIVE CLUB BUILDING COMPANY
LIMITED**

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF PRESTWICH
CONSERVATIVE CLUB BUILDING COMPANY LIMITED**

YEAR ENDED 30 SEPTEMBER 2008

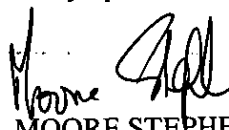
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information 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 technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 September 2008 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

Blackfriars House
The Parsonage
Manchester
M3 2JA

4 June 2009

**PRESTWICH CONSERVATIVE CLUB BUILDING COMPANY
LIMITED**

**PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 SEPTEMBER 2008**

	Note	2008 £	2007 £
INCOME			
RENT RECEIVED		4,500	4,500
Administrative expenses		2,119	2,216
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>2,381</u>	<u>2,284</u>
Tax on profit on ordinary activities	2	475	445
PROFIT FOR THE FINANCIAL YEAR		<u>1,906</u>	<u>1,839</u>

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

PRESTWICH CONSERVATIVE CLUB BUILDING COMPANY LIMITED

BALANCE SHEET

30 SEPTEMBER 2008

	Note	2008 £	2007 £
FIXED ASSETS			
Tangible assets	3	<u>83,462</u>	<u>83,462</u>
CREDITORS: Amounts falling due within one year	4	<u>66,669</u>	<u>68,574</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>16,793</u>	<u>14,888</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	11,514	11,514
Other reserves	7	4,204	4,204
Profit and loss account	7	1,075	(830)
SHAREHOLDERS' FUNDS	7	<u>16,793</u>	<u>14,888</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) 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 or loss 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 financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved by the directors and authorised for issue on 4 June 2009, and are signed on their behalf by:

A. Pouchia
BK-SHERWOOD
Director



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

PRESTWICH CONSERVATIVE CLUB BUILDING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents rental income received during the year.

Fixed assets

All fixed assets are initially recorded at cost.

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.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2008	2007
	£	£
Current tax:		
UK Corporation tax based on the results for the year	475	445
Total current tax	<u>475</u>	<u>445</u>

PRESTWICH CONSERVATIVE CLUB BUILDING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2008

3. TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures & Fittings £	Total £
COST			
At 1 October 2007 and 30 September 2008	<u>83,940</u>	<u>235</u>	<u>84,175</u>
DEPRECIATION			
At 1 October 2007 and 30 September 2008	<u>479</u>	<u>234</u>	<u>713</u>
NET BOOK VALUE			
At 30 September 2008	<u>83,461</u>	<u>1</u>	<u>83,462</u>
At 30 September 2007	<u>83,461</u>	<u>1</u>	<u>83,462</u>

As stated in the accounting policies 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 value of property, that the fair open market value of the land and buildings is higher than the carrying value in the financial statements.

4. CREDITORS: Amounts falling due within one year

	2008 £	2007 £
Loan – Prestwich Conservative Club	65,669	67,604
Corporation tax	475	445
Other creditors	525	525
	<u>66,669</u>	<u>68,574</u>

5. RELATED PARTY TRANSACTIONS

The ultimate controlling party is Prestwich Conservative Club by virtue of its 90.11% holding of the company's issued share capital.

	2008 £	2007 £
Net payments (receipts)	1,494	(2,093)
Loan repayable on demand and carries no interest	65,669	67,604

PRESTWICH CONSERVATIVE CLUB BUILDING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2008

6. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
15,000 Ordinary shares of £1 each	<u>15,000</u>	<u>15,000</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>11,514</u>	<u>11,514</u>	<u>11,514</u>	<u>11,514</u>

7. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENT ON RESERVES

	Share capital	Other reserves	Profit and loss account	Total share- holders' funds
	£	£	£	£
Balance brought forward	11,514	4,204	(831)	14,887
Profit for the year	—	—	1,906	1,906
Balance carried forward	<u>11,514</u>	<u>4,204</u>	<u>1,075</u>	<u>16,793</u>

**PRESTWICH CONSERVATIVE CLUB BUILDING COMPANY
LIMITED**

**MANAGEMENT INFORMATION
YEAR ENDED 30 SEPTEMBER 2008**

The following page does not form part of the statutory financial statements.

**PRESTWICH CONSERVATIVE CLUB BUILDING COMPANY
LIMITED**

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 SEPTEMBER 2008

	2008		2007
	£	£	£
INCOME			
RENT RECEIVED		4,500	4,500
 OVERHEADS			
Insurance	1,564		1,646
Printing, postage and secretary's remuneration	175		175
Professional charges	350		350
Sundry expenses	30		45
	<hr/>		<hr/>
		2,119	2,216
 PROFIT ON ORDINARY ACTIVITIES		<hr/>	<hr/>
		2,381	2,284