

CHELTENHAM LIBERAL CLUB LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2005**



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CHELTENHAM LIBERAL CLUB LIMITED

DIRECTORS' REPORT For the year ended 31 December 2005

The directors present their report and the financial statements for the year ended 31 December 2005.

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 or 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.

In determining how amounts are presented within items in the profit and loss account and balance sheet, the directors have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

PRINCIPAL ACTIVITIES

The company was dormant throughout the year. Any expenses of the company were paid by the Albion House Social Club, as the controlling shareholder.

DIRECTORS

The directors who served during the year and their beneficial interests in the company's issued share capital were:

	Ordinary shares of £1 each	
	<u>31/12/05</u>	<u>1/1/05</u>
P Ingles	12	12
M J Fowler	12	12

ADDITIONAL INFORMATION RE DIRECTORS

The Albion House Social Club holds 698 ordinary shares and therefore controls the company.

This report was approved by the board on 4th September 2006 and signed on its behalf.

Director



CHELTENHAM LIBERAL CLUB LIMITED

PROFIT AND LOSS ACCOUNT For the year ended 31 December 2005

The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

BALANCE SHEET As at 31 December 2005

	Note	£	2005	£	£	2004	£
FIXED ASSETS							
Tangible fixed assets	2			170,000			170,000
CURRENT ASSETS							
Cash at bank			2			2	
CREDITORS: amounts falling due within one year	3		(959)			(959)	
NET CURRENT LIABILITIES				(957)			(957)
TOTAL ASSETS LESS CURRENT LIABILITIES				169,043			169,043
CAPITAL AND RESERVES							
Called up share capital	4			764			764
Revaluation reserve				168,996			168,996
Other reserves				234			234
Profit and loss account				(951)			(951)
SHAREHOLDERS' FUNDS				169,043			169,043

The financial statements have been 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 January 2005).

For the year ended 31 December 2005 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (i) ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) preparing accounts 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 Companies Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the board on 17th Sept 2006 and signed on its behalf.

Director

MS Fowler

The notes on pages 3 form part of these financial statements.

CHELTENHAM LIBERAL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2005

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2 Tangible fixed assets and depreciation

Tangible fixed assets consist of freehold land and buildings which are not depreciated, as in the opinion of the directors they represent an investment property.

2. TANGIBLE FIXED ASSETS

	Land and buildings £
Cost or valuation	
At 1 January 2005 and 31 December 2005	170,000

In the opinion of the directors the market value is in excess of the balance sheet amount, but they do not consider that it is economic for them to obtain a valuation.

3. CREDITORS:
Amounts falling due within one year

	2005 £	2004 £
Other creditors	959	959

4. SHARE CAPITAL

	2005 £	2004 £
Authorised		
3,000 Ordinary shares of £1 each	3,000	3,000
Allotted, called up and fully paid		
764 Ordinary shares of £1 each	764	764