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CHELTENHAM LIBERAL CLUB LIMITED

Albion House,
North Street,
Cheltenham.

7th September 1981.

Dear Sir (or Madam),

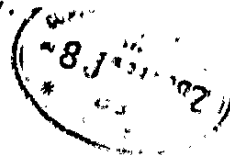
Notice is hereby given that the twenty-second Annual General Meeting of the Shareholders will be held at the Company's Office, as above, on Friday 9th October 1981 at 7.30 p.m. for the following purposes:-

1. To receive and consider the Statement of Accounts for the year ended 31st December 1980 and the Reports of the Directors and Auditors thereon
2. To re-elect Directors.
3. To fix the Auditor's remunerations.
4. To transact any other ordinary business.

BY ORDER OF THE DIRECTORS

Nigel R. Dimond

Hon. Secretary.



CHELTENHAM LIBERAL CLUB LIMITED

The Directors have pleasure in submitting the Annual Report and Accounts for the year ended 31st December 1980.

The Company continued its business of renting to the Cheltenham Liberal Club and of maintaining the premises at Albion House, Cheltenham.

The Deficit for the year was £136.66 (1979 - Surplus of £164.00). The Directors do not recommend the payment of a dividend.

The Directors and their interest in the shares of the Company at the beginning and end of the year were as follows:-

	<u>No. of Shares</u> <u>31.12.80</u>	<u>No. of Shares</u> <u>31.12.79</u>
Leslie Henry Hicks	40	40
Thomas James Albert Gibbons	40	40
Marting Henry Claude Hudson	31	31
Thomas Charles Hammond	10	10
Donald Pearson Cooke	20	20
William Green (appt. 17 March 1980)	10	-
Peter John Lewis (appt. 17 March 1980)	10	-
Nigel Richard Dimond (appt. 17 March 1980)	10	-
T.C. Hammond and W. Green as trustees of Cheltenham Liberal Club	192	192

The Auditors, Messrs. Wenn, Townsend retire, and being eligible, offer themselves for re-election.

BY ORDER OF THE BOARD

NIGEL R. DIMOND

Hon. Secretary

CHELTENHAM LIBERAL CLUB LIMITED

BALANCE SHEET

AS AT 31ST DECEMBER 1980

1979

FIXED ASSETS

Freshhold Property at Valuation at 31st December 1950	10,000.00	10,000.00
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CURRENT ASSETS

Debtors and Prepayments	-	333.34
Building Society Deposit	349.40	319.82
Cash at Bank and in Hand	256.01	298.00
Corporation Tax Recoverable	103.31	-
	<u>708.72</u>	<u>950.82</u>

Deduct CURRENT LIABILITIES

Creditors	20.00	16.00
Unclaimed Dividends	194.90	194.90
Current Taxation	-	109.44
	<u>214.90</u>	<u>320.34</u>
	493.82	630.48

NET ASSETS

£ 10,493.82 £ 10,630.48

SOURCES OF FINANCE

Shareholders' Funds

Authorised Capital 3,000 Ord. Shares of £1 each	£ 3,000.00	£ 3,000.00
Issued and Fully Paid - 988 Ord Shares of £1 each	998.00	998.00
Capital Reserve	8,996.00	8,996.00
Accumulated Balance on Revenue Account	499.82	636.48
	<u>£ 10,493.82</u>	<u>£ 10,630.48</u>

These financial statements were approved by the Directors on 21st August 1981.

..... *T.C. Hammond* T.C. Hammond)
 *W. Green* W. Green) DIRECTORS

AUDITORS' REPORT TO THE MEMBERS OF CHELTENHAM LIBERAL CLUB LIMITED.

We have audited the financial statements on pages 2 and 3 in accordance with approved Auditing Standards.

In our opinion the financial statements, which have been prepared under the historical cost convention, give a true and fair view of the state of the company's affairs at 31st December 1980 and of its deficit for the year then ended and comply with the Companies Acts 1948 to 1980.

Spa House,
1, Oriel Terrace,
Cheltenham.

3rd September 1981.

W. Townsend
WENN, TOWNSEND

Chartered Accountants.

CHELTHENHAM LIBERAL CLUB LIMITED

REVENUE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 1980

		<u>1979</u>
<u>INCOME</u>		
Rent Receivable from Liberal Club Council	850.00	850.00
Building Society Interest	29.58	20.30
	<u>879.58</u>	<u>870.30</u>
<u>EXPENDITURE</u>		
<u>Property Expenses</u>		
Repairs	833.78	383.59
Fire Insurance	194.08	135.67
	<u>1,027.83</u>	<u>519.26</u>
<u>Administration Expenses</u>		
Honorarium	30.00	19.40
Postage, Stationery & Sundries	41.72	42.20
Audit Fee	20.00	16.00
	<u>91.72</u>	<u>77.60</u>
<u>TOTAL EXPENDITURE</u>	<u>1,119.55</u>	<u>596.86</u>
Balance being deficit for the year (1979 - surplus)	(239.97)	273.44
Less Corporation Tax recoverable	103.31	109.44
Net Deficit for the year	(136.66)	164.00
Balance Brought Forward from Previous Year	636.48	472.48
Accumulated Balance Carried Forward	<u>£ 499.82</u>	<u>£ 636.48</u>