

**WIDNES DIVISION
CONSERVATIVE CLUB
BUILDINGS COMPANY LIMITED**

DIRECTOR'S REPORT AND ACCOUNTS

**for the year ended
31st December 2003**

Company Registration Number 23273



MITCHELL CHARLESWORTH
Chartered Accountants
Widnes

WIDNES DIVISION CONSERVATIVE CLUB BUILDINGS COMPANY LIMITED

Accounts

Year ended 31st December 2003

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WIDNES DIVISION CONSERVATIVE CLUB BUILDINGS COMPANY LIMITED

Officers and Professional Advisers

The director	B.C. Hensley
Company secretary	D.B. Hensley
Registered office	61 Victoria Road Widnes Cheshire WA8 7RA
Auditor	Mitchell Charlesworth Chartered Accountants Registered Auditor 101 Albert Road Widnes WA8 6LB
Bankers	National Westminster Bank plc 146 Widnes Road Widnes Cheshire WA8 6BB

WIDNES DIVISION CONSERVATIVE CLUB BUILDINGS COMPANY LIMITED

The Director's Report

Year ended 31st December 2003

The director presents his report and the accounts of the company for the year ended 31st December 2003.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the year continued to be the receipt of rental income.

The company's balance sheet as detailed on page 7 shows a deficiency in shareholder's funds of £172.

THE DIRECTOR AND HIS INTERESTS IN SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows:

	Ordinary Shares of £1 each	
	At 31 December 2003	At 1 January 2003
B.C. Hensley	<u>5</u>	<u>5</u>

In accordance with the Articles of Association, B. C. Hensley will retire from the board and, being eligible, will stand for re-appointment.

AUDITORS

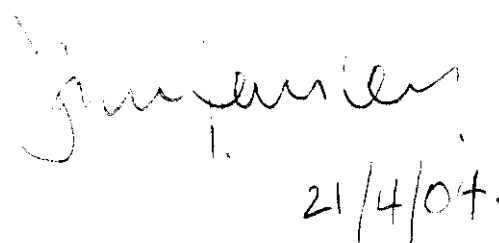
A resolution to re-appoint Mitchell Charlesworth as auditors for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985.

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:
61 Victoria Road
Widnes
Cheshire
WA8 7RA

Signed by order of the director



21/4/04.

D.B. Hensley
Company Secretary

Approved by the director on 20 04/04

WIDNES DIVISION CONSERVATIVE CLUB BUILDINGS COMPANY LIMITED

Statement of Director's Responsibilities

Year ended 31st December 2003

Company law requires the director to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company at the end of the year and of the profit or loss for the year then ended. In preparing those accounts, the director is required to:

select suitable accounting policies, as described on page 8, and then apply them consistently;

make judgements and estimates that are reasonable and prudent; and

prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the accounts comply with the Companies Act 1985. The director is 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.

Mitchell Charlesworth

Chartered Accountants
101 Albert Road Widnes

WIDNES DIVISION CONSERVATIVE CLUB BUILDINGS COMPANY LIMITED

Independent Auditors' Report to the Shareholders

Year ended 31st December 2003

We have audited the accounts on pages 6 to 10 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out on page 8.

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITORS

As described in the Statement of Director's Responsibilities the company's director is responsible for the preparation of the accounts in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Director's Report is not consistent with the accounts, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and transactions with the company is not disclosed.

We read the Director's Report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Mitchell Charlesworth

Chartered Accountants
101 Albert Road Widnes

WIDNES DIVISION CONSERVATIVE CLUB BUILDINGS COMPANY LIMITED

Independent Auditors' Report to the Shareholders *(continued)*

Year ended 31st December 2003

OPINION

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31st December 2003 and of its profit for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.



MITCHELL CHARLESWORTH
Chartered Accountants
Registered Auditor

101 Albert Road
Widnes
WA8 6LB

28th April 2004

**WIDNES DIVISION CONSERVATIVE CLUB BUILDINGS COMPANY
LIMITED**

Profit and Loss Account

Year ended 31st December 2003

	Note	2003 £	2002 £
Turnover		2,180	1,750
Administrative expenses		1,824	1,754
Profit/(loss) on ordinary activities before taxation		<u>356</u>	<u>(4)</u>
Retained profit/(loss) for the financial year		<u>356</u>	<u>(4)</u>

The notes on pages 8 to 10 form part of these accounts.

WIDNES DIVISION CONSERVATIVE CLUB BUILDINGS COMPANY LIMITED

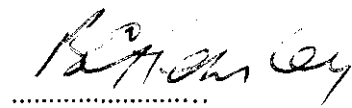
Balance Sheet

31st December 2003

	Note	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	3		3,437		3,437
Current assets					
Cash at bank		2,599		2,366	
Creditors: Amounts falling due within one year	4	<u>6,208</u>		<u>6,331</u>	
Net current liabilities			(3,609)		(3,965)
Total assets less current liabilities			<u>(172)</u>		<u>(528)</u>
Capital and reserves					
Called-up equity share capital	6		1,644		1,644
Profit and loss account	7		<u>(1,816)</u>		<u>(2,172)</u>
Deficiency			<u>(172)</u>		<u>(528)</u>

These accounts 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 June 2002).

These accounts were approved and signed by the director on 20/04/04


.....
B.C. Hensley

The notes on pages 8 to 10 form part of these accounts.

WIDNES DIVISION CONSERVATIVE CLUB BUILDINGS COMPANY LIMITED

Notes to the Accounts

Year ended 31st December 2003

1. Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

The director is of the opinion that as the length of the life of the property is so long and the residual value so high, that depreciation of it would not be material. Accordingly, no depreciation is charged.

An impairment review has been carried out in accordance with FRS 11.

Operating lease agreements

Income from land and buildings leased to third parties under lease agreements is recorded as turnover in equal amounts over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Balance Sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less tax. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the Balance Sheet date.

Going concern

The financial statements have been prepared on a going concern basis on the assumption that the company continues to receive the support from its creditor.

WIDNES DIVISION CONSERVATIVE CLUB BUILDINGS COMPANY LIMITED

Notes to the Accounts

Year ended 31st December 2003

2. Operating profit/(loss)

Operating profit/(loss) is stated after charging:

	2003	2002
	£	£
Director's emoluments	—	—
Auditors' fees	170	260

3. Tangible fixed assets

	Freehold Property £
Cost	
At 1st January 2003 and 31st December 2003	3,437
Net book value	
At 31st December 2003	3,437
At 31st December 2002	3,437

The freehold land and buildings of £3,437 is leased to third parties.

4. Creditors: Amounts falling due within one year

	2003	2002
	£	£
Corporation tax	2	2
Other creditors	6,206	6,329
	6,208	6,331

Other creditors includes an amount owed to Widnes Conservative Club Limited and is repayable on demand. This is being repaid at such a rate which will mean that the majority of it will not be repaid within one year.

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2003	2002
	£	£
Widnes Conservative Club Loan Account	5,724	5,777

The amount included within other creditors in relation to Widnes Conservative Club Limited is secured by a legal charge dated 10th June 1969.

WIDNES DIVISION CONSERVATIVE CLUB BUILDINGS COMPANY LIMITED

Notes to the Accounts

Year ended 31st December 2003

5. Related party transactions

The buildings owned by Widnes Division Conservative Club Buildings Company Limited are used by Widnes Conservative Club Limited. Rent of £280 is charged to the Conservative Club with an additional amount of £1,900 also included in turnover in the profit and loss account. Other creditors (note 4) contains an amount of £5,724 (2002, £5,777) relating to a loan between the two companies.

6. Share capital

Authorised share capital:

	2003	2002
	£	£
2,500 Ordinary shares of £1 each	<u>2,500</u>	<u>2,500</u>

Allotted, called up and fully paid:

	2003		2002	
	No	£	No	£
Ordinary shares of £1 each	<u>1,644</u>	<u>1,644</u>	<u>1,644</u>	<u>1,644</u>

7. Profit and loss account

	2003	2002
	£	£
Balance brought forward	(2,172)	(2,168)
Retained profit/(loss) for the financial year	<u>356</u>	<u>(4)</u>
Balance carried forward	<u>(1,816)</u>	<u>(2,172)</u>

WIDNES DIVISION CONSERVATIVE CLUB BUILDINGS COMPANY LIMITED

Detailed Profit and Loss Account

Year ended 31st December 2003

	2003		2002	
	£	£	£	£
Turnover		2,180		1,750
Overheads				
Insurance	1,427		1,163	
Sundry expenses	15		15	
Accountancy fees	180		284	
Audit fees	170		260	
Bank charges	32		32	
		1,824		1,754
Profit/(loss) on ordinary activities		356		(4)