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MELBOURNE LIBERAL CLUB
AND
PUBLIC HALL COMPANY LIMITED

REPORT OF THE DIRECTORS AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008



HSKS Limited
Chartered Accountants
18 St Christopher's Way
Pride Park
Derby
Derbyshire
DE24 8JY

MELBOURNE LIBERAL CLUB
AND
PUBLIC HALL COMPANY LIMITED

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FOR THE YEAR ENDED 30 JUNE 2008

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MELBOURNE LIBERAL CLUB
AND
PUBLIC HALL COMPANY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2008

DIRECTORS:

R Robey
M Cooper
R Bexon
B E Craven

SECRETARY:

R Robey

REGISTERED OFFICE:

50 Derby Road
MELBOURNE
Derbyshire
DE73 1FE

REGISTERED NUMBER:

28269

ACCOUNTANTS:

HSKS Limited
Chartered Accountants
18 St Christopher's Way
Pride Park
Derby
Derbyshire
DE24 8JY

MELBOURNE LIBERAL CLUB
AND
PUBLIC HALL COMPANY LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2008

The directors present their report with the financial statements of the company for the year ended 30 June 2008.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of Club and Hall facilities.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2007 to the date of this report.

R Robey
M Cooper
R Bexon
B E Craven

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to sma companies.

ON BEHALF OF THE BOARD:

R Robey - Secretary



1 December 2008

MELBOURNE LIBERAL CLUB
AND
PUBLIC HALL COMPANY LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2008

	Notes	2008 £	£	2007 £	£
TURNOVER	2		156,189		179,005
Cost of sales			80,638		88,038
GROSS PROFIT			75,551		90,967
Administrative expenses			89,280		92,838
OPERATING LOSS	4		(13,729)		(1,871)
Income from fixed asset investments		8,436		-	
Interest receivable and similar income		623		616	
			9,059		616
			(4,670)		(1,255)
Interest payable and similar charges	5		-		210
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION			(4,670)		(1,465)
Tax on loss on ordinary activities	6		88		383
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION			(4,758)		(1,848)
DEFICIT FOR THE YEAR			(4,758)		(1,848)
Retained profit/(deficit) brought forward			2,082		(14,463)
			(2,676)		(16,311)
Dividends	7		(996)		(996)
Unclaimed dividends			48		58
Transfer of realised reserves			769		19,331
(DEFICIT)/RETAINED PROFIT CARRIED FORWARD			<u>(2,855)</u>		<u>2,082</u>

The notes form part of these financial statements

MELBOURNE LIBERAL CLUB
AND
PUBLIC HALL COMPANY LIMITED

BALANCE SHEET
30 JUNE 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	8	39,901	42,824
CURRENT ASSETS			
Stocks	9	3,755	4,351
Debtors	10	2,767	2,423
Investments	11	22,997	25,815
Cash in hand		3,317	4,351
		<u>32,836</u>	<u>36,940</u>
CREDITORS			
Amounts falling due within one year	12	<u>35,016</u>	<u>32,036</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(2,180)</u>	<u>4,904</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>37,721</u>	<u>47,728</u>
CREDITORS			
Amounts falling due after more than one year	13	<u>20,863</u>	<u>25,164</u>
NET ASSETS		<u><u>16,858</u></u>	<u><u>22,564</u></u>
CAPITAL AND RESERVES			
Called up share capital	15	1,384	1,384
Revaluation reserve	16	18,329	19,098
Profit and loss account		<u>(2,855)</u>	<u>2,082</u>
SHAREHOLDERS' FUNDS		<u><u>16,858</u></u>	<u><u>22,564</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

MELBOURNE LIBERAL CLUB
AND
PUBLIC HALL COMPANY LIMITED

BALANCE SHEET - continued
30 JUNE 2008

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 198 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on 1 December 2008 and were signed on its behalf by:

R Robey - Director



M Cooper - Director



The notes form part of these financial statements

MELBOURNE LIBERAL CLUB
AND
PUBLIC HALL COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover is the amount, stated net of value added tax, derived from the provision of goods and services falling within the company's ordinary activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold Property	- 2% on cost and valuation
Gaming Machines	- 30% on reducing balance
Fixtures & Fittings	- 10% on reducing balance
Smoking Shelter	- 10% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

MELBOURNE LIBERAL CLUB
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2008

2. TURNOVER

	<u>2008</u>	<u>2007</u>
	£	£
Bar Sales	135,467	150,147
Gaming Machine Receipts	7,436	11,022
Members' Subscriptions	848	752
Hall Letting	1284	1,838
Snooker Receipts	686	992
Cigarette Machine Commissions	0	15
Miscellaneous Income	48	250
Coors Discount	<u>10,420</u>	<u>13,989</u>
Total	<u>156,189</u>	<u>179,005</u>

Bar trading showed a gross profit percentage on sales of 43.83% (2007 41.37%) as follows:-

	£	£
Sales	135,467	150,147
Less: Cost of Sales	<u>76,096</u>	<u>88,038</u>
Gross Profit	<u>59,371</u>	<u>62,109</u>

Net Income from gaming machines was as follows:-

	£	£
Receipts	7,436	11,022
Less: Licences	<u>3,579</u>	<u>3,902</u>
Total	<u>3,857</u>	<u>7,120</u>

3. STAFF COSTS

	<u>2008</u>	<u>2007</u>
	£	£
Wages and salaries	49,362	49,565
Social security costs	<u>2,742</u>	<u>2,709</u>
	<u>52,104</u>	<u>52,274</u>

The average monthly number of employees during the year was as follows:

	<u>2008</u>	<u>2007</u>
Management and office	1	1
Cleaners and bar staff	<u>1</u>	<u>1</u>
	<u>2</u>	<u>2</u>

MELBOURNE LIBERAL CLUB
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2008

4. OPERATING LOSS

The operating loss is stated after charging:

	2008	2007
	£	£
Depreciation - owned assets	<u>2,923</u>	<u>3,153</u>
Directors' emoluments	<u>20,730</u>	<u>20,280</u>

5. INTEREST PAYABLE AND SIMILAR CHARGES

Interest payable and similar charges includes the following:

	2008	2007
	£	£
Loan	<u>-</u>	<u>210</u>

6. TAXATION

Analysis of the tax charge

The tax charge on the loss on ordinary activities for the year was as follows:

	2008	2007
	£	£
Current tax:		
UK corporation tax	<u>88</u>	<u>383</u>
Tax on loss on ordinary activities	<u>88</u>	<u>383</u>

7. DIVIDENDS

	2008	2007
	£	£
Ordinary shares of 50p each		
Final	<u>996</u>	<u>996</u>

Following the introduction of FRS 21 proposed dividends are no longer recognised in the financial statements as a liability of the company at the balance sheet date. The dividends for the year therefore reflect prior year dividends paid during the current year.

No final dividend will be declared for the year ended 30 June 2008.

**MELBOURNE LIBERAL CLUB
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2008**

8. TANGIBLE FIXED ASSETS

	Freehold Property £	Gaming Machines £	Fixtures & Fittings £	Smoking Shelter £	Totals £
COST OR VALUATION					
At 1 July 2007 and 30 June 2008	45,216	2,527	49,664	6,243	103,650
DEPRECIATION					
At 1 July 2007	22,465	2,470	35,267	624	60,826
Charge for year	904	17	1,440	562	2,923
At 30 June 2008	23,369	2,487	36,707	1,186	63,749
NET BOOK VALUE					
At 30 June 2008	21,847	40	12,957	5,057	39,901
At 30 June 2007	22,751	57	14,397	5,619	42,824

Cost or valuation at 30 June 2008 is represented by:

	Freehold Property £	Gaming Machines £	Fixtures & Fittings £	Smoking Shelter £	Totals £
Valuation in 1984	38,430	-	-	-	38,430
Cost	6,786	2,527	49,664	6,243	65,220
	45,216	2,527	49,664	6,243	103,650

If freehold property had not been revalued it would have been included at the following historical cost:

	2008 £	2007 £
Cost	6,786	6,786
Aggregate depreciation	3,269	3,134

Freehold property was valued on an open market basis on 23 January 1984 by Maynard & Co.

The company is following the transitional provisions of FRS 15 and the valuation has not been updated since 1984.

9. STOCKS

	2008 £	2007 £
Stocks	3,755	4,351

MELBOURNE LIBERAL CLUB
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2008

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Other debtors	1,327	1,362
Prepayments and Accrued Income	1,440	1,061
	<u>2,767</u>	<u>2,423</u>

11. CURRENT ASSET INVESTMENTS

	2008	2007
	£	£
Investments	<u>22,997</u>	<u>25,815</u>
Market value of listed investments at 30 June 2008 - £39,191 (2007 - £54,581).		

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Loan Account: D Heath	1,500	3,500
Trade creditors	21,472	15,294
Social security and other taxes	4,710	4,473
Brewery Loan	4,679	4,679
Unclaimed dividends	747	721
Undistributed charity funds	31	1,684
Accruals	1,877	1,685
	<u>35,016</u>	<u>32,036</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2008	2007
	£	£
Brewery Loan	<u>20,863</u>	<u>25,164</u>

14. SECURED DEBTS

The following secured debts are included within creditors:

	2008	2007
	£	£
Brewery loan	<u>25,542</u>	<u>29,843</u>

MELBOURNE LIBERAL CLUB
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2008

15. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2008	2007
		value:	£	£
4,000	Ordinary	50p	<u>2,000</u>	<u>2,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	2008	2007
		value:	£	£
2,768	Ordinary	50p	<u>1,384</u>	<u>1,384</u>

16. RESERVES

	Revaluation reserve £
At 1 July 2007	19,098
Transfer of realised reserves	(769)
At 30 June 2008	<u>18,329</u>

17. MEMBERSHIP

	2008	2007
Men under 65	337	355
Men over 65	45	58
Women under 60	197	233
Women over 60	32	65
Total	<u>611</u>	<u>711</u>