

MELBOURNE LIBERAL CLUB  
AND  
PUBLIC HALL COMPANY LIMITED  
COMPANY NO. 28269

ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED  
30TH JUNE 1995



HARRISON & SEDGWICK  
CHARTERED ACCOUNTANTS  
110/112 GREEN LANE  
DERBY  
DE1 1RY

MELBOURNE LIBERAL CLUB AND PUBLIC HALL COMPANY LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1995

COMPANY NO. 28269

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REPORT OF THE DIRECTORS

The directors present their annual report with the accounts of the company for the year ended 30th June 1995.

**PRINCIPAL ACTIVITY**

The principal activity of the company continued to be the provision of club and hall facilities.

**DIRECTORS**

The directors in office in the year and their beneficial interests in the issued ordinary share capital were as follows:-

	30.6.95	30.6.94
E. Mason	24	24
R. Robey	24	24
G. W. Parsons	24	24
M. Brown	24	24
J. A. Dando	5	5
C. J. Reynolds	5	5
G. W. Smith (Appointed 20.12.94)	5	-

G. W. Smith retires according to the Articles of Association and R. Robey and E. Mason retire by rotation and offer themselves for re-election.

**DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare accounts 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 accounts, the directors are required to:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;

prepare the accounts 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 accounts 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 preparing the above report, the directors have taken advantage of special exemptions applicable to small companies provided by Part II of Schedule 8 to the Companies Act 1985.

Signed on Behalf of  
the Board of Directors

.....  
G. W. Parsons  
Secretary

Approved by the board: 3rd November 1995

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS  
ON THE UNAUDITED ACCOUNTS OF  
MELBOURNE LIBERAL CLUB AND PUBLIC HALL COMPANY LIMITED

We report on the accounts for the year ended 30th June 1995, set out on pages 3 to 10.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS**

As described on page 1, the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**BASIS OF OPINION**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

**OPINION**

In our opinion:

- (a) The accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard to and on the basis of, the information contained in those accounting records:
  - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
  - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

*Harrison & Sedgwick*

HARRISON & SEDGWICK  
Chartered Accountants  
Reporting Accountants  
110/112 GREEN LANE  
DERBY  
DE1 1RY

3RD NOVEMBER 1995

PROFIT AND LOSS ACCOUNTFOR THE YEAR ENDED 30TH JUNE 1995

	<u>Notes</u>	<u>1995</u>	<u>1994</u>
Turnover	2	170,229	173,769
Change in Stock		(397)	(293)
		169,832	173,476
Beer, Wines and Spirits	89,750		94,296
Minerals, Crisps and Sundries	6,306		5,846
Cigars, etc.	1,804		2,019
		97,860	102,161
		71,972	71,315
Staff costs:	3&4		
Steward's Salary	13,702 -	13,242 -	
Other Wages	17,379	15,159	
Secretary's Remuneration	3,770 -	4,040 -	
Directors' Remuneration	221 -	176 -	
Social Security Costs	1,675	1,756	
Depreciation	2,140	2,353	
Other operating charges:			
Rates and Insurance	6,979	7,207	
Heating and Lighting	2,899	3,523	
Steward's Motor Expenses	515	809	
Repairs and Renewals	2,980	20,166	
Refreshments and Entertainment	7,992	8,607	
Lease of Equipment	274	274	
Postage, Stationery, Telephone, etc	744	397	
Gaming Licences	2,500	2,088	
Bank Charges	1,188	1,525	
Legal and Professional Charges	975	250	
Accountancy Charges	2,475	1,505	
Audit Fee	-	850	
Cleaning and Sundry Expenses	2,857	2,484	
		71,265	86,411
<b>OPERATING PROFIT/(LOSS)</b>		707	(15,096)
Interest Receivable	5	249	705
Other Investment Income		424	-
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		1,380	(14,391)
Taxation	6	88	(1,328)
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION</b>		1,292	(13,063)
Dividends	7	830	830
<b>RETAINED PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		462	(13,893)
Retained Profit Brought Forward		39,030	52,923
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u>£ 39,492</u>	<u>£ 39,030</u>

MELBOURNE LIBERAL CLUB AND PUBLIC HALL COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH JUNE 1995

**CONTINUING OPERATIONS**

None of the Company's activities were acquired or discontinued during the above two financial years.

**TOTAL RECOGNISED GAINS AND LOSSES**

The Company has no recognised gains or losses other than the profit or loss for the two financial years ended 30th June 1995.

**NOTE OF HISTORICAL COST PROFITS AND LOSSES**

The difference between the result as disclosed in the profit and loss account and the result on an unmodified historical cost basis is not material.

MELBOURNE LIBERAL CLUB AND PUBLIC HALL COMPANY LIMITED

BALANCE SHEET

AS AT 30TH JUNE 1995

	<u>Notes</u>	<u>1995</u>	<u>1994</u>
<b>FIXED ASSETS</b>			
Tangible Assets	8	43,137	45,277
<b>CURRENT ASSETS</b>			
Stocks		5,968	6,365
Debtors:			
Trade Debtors		85	159
Other Debtors		105	1,017
Prepayments and Accrued Income	9	4,140	3,432
Investments	10	36,005	35,299
Cash at Bank and in Hand		15,216	13,081
		<u>61,519</u>	<u>59,353</u>
<b>CREDITORS: amounts falling due within one year</b>			
Trade Creditors		8,019	9,814
Other Creditors Including			
Taxation and Social Security	11	13,335	12,367
Accruals		2,458	2,115
Proposed Dividend		830	830
Unclaimed Dividends		559	511
		<u>25,201</u>	<u>25,637</u>
<b>NET CURRENT ASSETS</b>		36,318	33,716
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£ 79,455</u>	<u>£ 78,993</u>
<b>CAPITAL AND RESERVES</b>			
Called up Share Capital	13	1,384	1,384
Revaluation Reserve		38,429	38,429
Other Reserves		150	150
Profit and Loss Account		39,492	39,030
		<u>£ 79,455</u>	<u>£ 78,993</u>

MELBOURNE LIBERAL CLUB AND PUBLIC HALL COMPANY LIMITEDBALANCE SHEETAS AT 30TH JUNE 1995

For the financial year ended 30th June 1995, the company was entitled to exemption from audit under section 249A(2) Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 1985, so far as applicable to the company.

The directors have taken advantage of special exemptions conferred by part I of Schedule 8 of the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the company qualifies as a small company.

Signed on Behalf of  
the Board of Directors

*E. Mason*  
.....  
E. Mason  
Director

Approved by the Board: 3rd November 1995



**NOTES TO ACCOUNTS**  
**FOR THE YEAR ENDED 30TH JUNE 1995**

**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention, modified by the revaluation of freehold land and buildings. The principal accounting policies which the Directors have adopted are set out below.

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

Freehold Land and Buildings	2% Straight line basis
Gaming Machines	30% Reducing balance basis
Fixtures and Fittings	10% Reducing balance basis

Depreciation is charged for the whole year of acquisition, but none is charged for the year of disposal. No provision is made for the replacement cost of fixed assets.

Stocks have been valued at the lower of cost and net realisable value.

**2. 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, and is made up as follows:-

	<u>1995</u>	<u>1994</u>
Bar Sales	149,591	154,699
Gaming Machine Receipts	13,932	12,255
Members' Subscriptions	260	258
Hall Lettings	1,126	1,000
Billiards Receipts	1,124	1,038
Cigarette Machine Commissions	332	388
Net Income from Raffles	1,064	617
Surplus/(Deficit) from the Sale of Bar Snacks	26	(56)
Bass Discount	2,774	3,570
	<u>£170,229</u>	<u>£173,769</u>

Bar trading showed a gross profit percentage on sales of 34.32% (1994 33.77%) as follows:-

Sales	149,591	154,699
Less: Cost of Sales	98,257	102,454
Gross Profit	<u>£ 51,334</u>	<u>£ 52,245</u>
Net income from gaming machines was as follows:-		
Receipts	13,932	12,255
Less: Licences	2,500	2,088
	<u>£ 11,432</u>	<u>£ 10,167</u>

**3. STAFF COSTS**

Remuneration - Paid to Directors	17,693	17,458
- Paid to Others	17,379	15,159
Social Security Costs	1,675	1,756
	<u>£ 36,747</u>	<u>£ 34,373</u>

The average number of employees who worked more than sixteen hours per week during the year was as follows:-

Management and Office	2	2
Cleaners and Bar Staff	3	3

**NOTES TO ACCOUNTS**  
**FOR THE YEAR ENDED 30TH JUNE 1995**

4. <u>DIRECTORS' EMOLUMENTS Included</u> <u>in Staff Costs</u>	<u>1995</u>	<u>1994</u>		
In Respect of Services as Directors	221	176		
In Respect of Services as Steward	13,702	13,242		
In Respect of Services as Secretary	3,770	4,040		
	<u>£ 17,693</u>	<u>£ 17,458</u>		
5. <u>INTEREST RECEIVABLE</u>				
Bank Deposit Accounts	209	586		
Building Society Accounts	40	119		
	<u>£ 249</u>	<u>£ 705</u>		
6. <u>TAX ON (LOSS)/PROFIT ON ORDINARY ACTIVITIES</u>				
Based on the Profit for the Year				
Corporation Tax at 25%	88	-		
Prior Years Adjustments	-	(1,328)		
	<u>£ 88</u>	<u>£ (1,328)</u>		
7. <u>DIVIDEND</u>				
Proposed	<u>£ 830</u>	<u>£ 830</u>		
8. <u>TANGIBLE FIXED ASSETS</u>				
	<u>Freehold Land and Buildings</u>	<u>Gaming Machines</u>	<u>Fixtures &amp; Fittings</u>	<u>Total</u>
<b>COST OR VALUATION</b>				
At 1.7.94	45,216	2,077	25,114	72,407
At 30.6.95	45,216	2,077	25,114	72,407
<b>DEPRECIATION</b>				
At 1.7.94	10,700	1,283	15,147	27,130
Charge for year	905	238	997	2,140
At 30.6.95	11,605	1,521	16,144	29,270
<b>NET BOOK VALUE</b>				
At 30.6.95	<u>£ 33,611</u>	<u>£ 556</u>	<u>£ 8,970</u>	<u>£ 43,137</u>
At 30.6.94	<u>£ 34,516</u>	<u>£ 794</u>	<u>£ 9,967</u>	<u>£ 45,277</u>

The company's freehold property was valued by Maynard & Co. on 23 January 1984. In their opinion the open market value for the existing use at that time was £40,000 as compared with the original cost of £1,571. The valuation has been incorporated in the balance sheet and the surplus over original cost of £38,429 is included in the revaluation reserve. Depreciation each year is based on the amount of the revaluation. Any potential deferred tax on the revaluation does not constitute a timing difference and that tax has therefore not been quantified.

**MELBOURNE LIBERAL CLUB AND PUBLIC HALL COMPANY LIMITED**

**NOTES TO ACCOUNTS  
FOR THE YEAR ENDED 30TH JUNE 1995**

<b>9. PREPAYMENTS AND ACCRUED INCOME</b>	<b>1995</b>	<b>1994</b>
Payments in Advance	3,811	2,670
Advance Corporation Tax in Respect of Proposed Dividend	208	208
Surplus Advance Corporation Tax	121	554
	<u>£ 4,140</u>	<u>£ 3,432</u>
 <b>10. INVESTMENTS</b>		
Derbyshire Building Society	780	299
Unit Trusts - Listed	35,225	35,000
	<u>£ 36,005</u>	<u>£ 35,299</u>
 The Market Value of the Unit Trusts at 30th June 1995	<u>£ 34,972</u>	<u>£ 31,516</u>
 <b>11. OTHER CREDITORS INCLUDING TAXATION AND SOCIAL SECURITY</b>		
PAYE and National Insurance	751	784
Advance Corporation Tax on this Year's Dividend	208	208
Value Added Tax	2,413	1,077
Other Creditors	850	298
Bass Write-Off Loan	9,113	10,000
	<u>£ 13,335</u>	<u>£ 12,367</u>
 <b>12. DEFERRED TAXATION</b>		
As there is no likelihood of any liability arising for the foreseeable future no provision has been made. The amount of unprovided deferred tax is as follows:-		
Accelerated Capital Allowances	1,911	2,064
Losses	(1,263)	(1,954)
	<u>£ 648</u>	<u>£ 110</u>
 <b>13. CALLED UP SHARE CAPITAL</b>		
Authorised:		
4,000 shares of 50p each	<u>£ 2,000</u>	<u>£ 2,000</u>
Allotted, issued and fully paid:		
2,768 ordinary shares of 50p each	<u>£ 1,384</u>	<u>£ 1,384</u>

MELBOURNE LIBERAL CLUB AND PUBLIC HALL COMPANY LIMITEDNOTES TO ACCOUNTS  
FOR THE YEAR ENDED 30TH JUNE 1995**14. CAPITAL COMMITMENTS**

	<u>1995</u>	<u>1994</u>
Authorised, but not contracted for	Nil	Nil
Contracted, but not provided for in the accounts	Nil	Nil

**15. MEMBERSHIP**

Men Under 65	382	384
Men Over 65	54	56
Women Under 60	228	232
Women Over 60	74	76
	<u>738</u>	<u>748</u>

**16. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

Profit/(Loss) for the financial year after taxation	1,292	(13,063)
Dividends	830	830
	<u>462</u>	<u>(13,893)</u>
Opening Shareholders' Funds	78,993	92,886
Closing Shareholders' Funds	<u>£ 79,455</u>	<u>£ 78,993</u>