

SOUTHEND-ON-SEA LIBERAL CLUB (INVESTMENTS) LIMITED

ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2007

Company Registered Number 00029356

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SOUTHEND-ON-SEA LIBERAL CLUB (INVESTMENTS) LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31ST MARCH 2007

The Directors present their annual report on the affairs of the Company together with the Accounts for the above period. The name of the Company was changed from The Southend-on-Sea Liberal Club Limited to the above on 31st December 2002.

RESULTS AND DIVIDENDS

The profit of the Company for the period before extra-ordinary items was £4,738 (2006 profit £322). The Directors recommend that the balance on profit & loss account of £16,017 be carried forward.

DIRECTORS

The Directors of the Company during the period and their nominal interests in the issued share capital of the Company at the beginning and end of the period were as follows:

	<u>Ordinary Shares of £1 each</u>	
	2007	2006
<i>Nominees of Southend-on-Sea Liberal Hall Management Committee</i>		
Mrs B D Armitage	25	25
Mr C J Bailey	21	21
Mr T T Ray	20	25
Mr A F Smulian	20	20
Mrs J Overy	20	25
Mr P M Collins	20	20
Mr J Overy	48	53
Mr C Mallam	25	25
Mr S C Newton	20	25
Mr N A Lancaster	25	25
<i>Nominees of The Women's Liberal Democrats</i>		
Mrs J I Bailey	28	28
Mrs V Farrell	29	29

SOUTHEND-ON-SEA LIBERAL CLUB (INVESTMENTS) LIMITED
REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31ST MARCH 2007

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENT

The Company's principal activity during the year was that of an investment company. The Directors keep the investment policy for the Company under continuous review. Subject to that, it is intended that the policy will at present continue to be one of investment in shares and securities.

POST BALANCE SHEET EVENTS

1,223 Scottish Power ordinary shares were sold on 3rd April 2007 for net proceeds of £9,919 65.

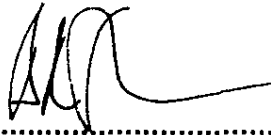
POLITICAL DONATIONS

A Political Donation of £829 69 was made to Southend Liberal Democrats during the year (2006 £2,900 00).

AUDITORS

Statutory audits are not required for companies entitled to exemption under Section 249A(1) Companies Act 1985 if no statutory notice under Section 249B(2) Companies Act 1985 requesting an audit has been received from any member. The Directors confirm that the Company is so entitled and no such statutory notice has been received. Therefore, these accounts have not been audited and there is no requirement to fill the office of auditor.

BY ORDER OF THE BOARD


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SECRETARY

SOUTHEND-ON-SEA LIBERAL CLUB (INVESTMENTS) LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2007

	<u>Notes</u>	<u>2007</u> £	<u>2006</u> £
Investment Income	2	6,544	4,180
Administrative Expenses	2	<u>914</u>	<u>916</u>
<u>Profit on Ordinary Activities</u> <u>Before Taxation</u>		5,630	3,264
Tax on Profit on Ordinary Activities	4	<u>62</u>	<u>42</u>
<u>Profit on Ordinary Activities</u> <u>After Taxation</u>		5,568	3 222
Grants and Donations		<u>830</u>	<u>2,900</u>
<u>Profit After Grants And Donations</u>		4,738	322
Extraordinary Item	3		
<u>Profit For The Financial Year</u>		<u>4,738</u>	<u>322</u>

SOUTHEND-ON-SEA LIBERAL CLUB (INVESTMENTS) LIMITED

BALANCE SHEET
AS AT 31ST MARCH 2007

	<u>Notes</u>	<u>2007</u> £	<u>2006</u> £
<u>FIXED ASSETS</u>			
Investments	5	50,091	50,095
<u>CURRENT ASSETS</u>			
Debtors	6	344	
Loan			
Cash at Bank		<u>15,296</u>	<u>10,838</u>
		15,640	10,838
Creditors - Amounts due within one year	7	<u>915</u>	<u>855</u>
<u>NET CURRENT ASSETS</u>		14,725	9,983
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>64,816</u>	<u>60,078</u>
<u>CAPITAL AND RESERVES</u>			
Issued Share Capital	8	622	622
Reserves	9	64,194	59,456
		<u>64,816</u>	<u>60,078</u>

The Board of Directors hereby certifies that

- a For the year ended 31st March 2007 the company is entitled to the exemption conferred by Section 249A(1) Companies Act 1985,
- b No notice from a member has been deposited under Section 249B(2) Companies Act 1985,
- c Responsibility is acknowledged for
- (i) ensuring that the company keeps accounting records which comply with Section 221 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 and loss account for each financial year in accordance with the requirements of Section 226 Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company

Approved by the Board on

29th November 2007

J Bailey
J I Bailey
T T Ray
T T Ray
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Directors

SOUTHEND-ON-SEA LIBERAL CLUB (INVESTMENTS) LIMITED

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2007

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Companies act 1985

2 TURNOVER

The income and profit before taxation is attributable to the company's principal activity, namely that of an investment company comprising

	<u>2007</u>	<u>2006</u>
	£	£
Bank Interest Received	344	207
Franked Investment Income	5,889	3,764
Unfranked Investment Income	311	209
	<u>6,544</u>	<u>4,180</u>

Administrative Expenses

Accountancy Fee - Current Year	825	825
Sundries	89	91
	<u>914</u>	<u>916</u>

3 EXTRAORDINARY ITEM

None		
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4 TAXATION

	<u>2007</u>	<u>2006</u>
	£	£
Tax charge on Ordinary Investment Activities	<u>62</u>	<u>42</u>

SOUTHEND-ON-SEA LIBERAL CLUB (INVESTMENTS) LIMITED

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2007

5 FIXED ASSETS

Investments	No	Market	Cost	
		Value	2007	2006
		£	£	£
Listed Investments				
BGI Equity Income	12,380	30,529	13,877	13,877
M&G Income Sterling A shares	44,633	21,317	10,900	10,900
Newton Higher Income Fund shares	34 544	24,309	19,892	19,892
Royal Bank of Scotland plc	387	7,249	795	795
Scottish Power Plc ordinary 42p shares	1,542	8,974	1,861	2 381
Scottish Power Plc deferred shares	514		516	
			92 378	47,841 47,845
Unlisted Investments				
Bennet Property PLC	1,000		2,250	2,250
			50,091	50,095

In the opinion of the Directors, the approximate value of the unlisted shares in Bennet Property PLC was £16,000 at 31st March 2007 (2006 - £13,500)

6 DEBTORS

	2007 £	2006 £
Sundry debtors	344	

7 CREDITORS

	2007 £	2006 £
Amount due within one year		
Accountancy	825	825
Other	90	30
	915	855

8 SHARE CAPITAL

	2007 £	2006 £
Authorised	1,500	1,500
Issued and Fully Paid	622	622

9 RESERVES

	Profit & Loss a/c £	Other £	Total £
At 1st April 2006	11,279	48,177	59,456
Retained Profit for the Year	4,738		4,738
At 31st March 2007	16,017	48,177	64,194