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DENBIGH CONSERVATIVE CLUB HOUSE COMPANY LIMITED

ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 1994



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COMPANIES HOUSE 11/04/95



54 Kimmel Street R H Y L Clwyd LL18 1AR



## DENBIGH CONSERVATIVE CLUB HOUSE COMPANY LIMITED

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1994

## DIRECTORS REPORT

The Directors present their report and annual accounts for the year ended 31 December 1994.

## PRINCIPAL ACTIVITIES

The principal activities of the company continue to be those of property ownership and letting.

## DIRECTORS

The Directors who held office during the year together with their respective shareholdings were as follows:

	Shareholding	
	No. of Ordinary Shares of £1 each	
	1994	1993
	----	----
T.H.Aldrich	77	77
I. Atkinson	100	100
N.C.Griffith	190	190
E.M.W.Griffith	786	786
H.Richards	70	70
R.E.Roberts	110	110
G.E.Rowlands	100	100
W.S.Willoughby	105	105
D.Millward	49	49

In the opinion of the Directors, the company is a close company within the meaning of the Taxes Act 1988.

## 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 the company's affairs at the end of the year and profit or loss for the year then ended. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgments and estimates that are prudent and reasonable
- 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 not appropriate 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## AUDITORS

In accordance with section 384 of the Companies Act 1985 a resolution proposing the re-appointment of Messrs. Sage & Company as auditors to the company will be put to the annual general meeting.

In preparing the above report, the directors have taken advantage of special exemptions applicable to small companies.

BY ORDER OF THE BOARD

E.D.JONES

SECRETARY

23. 3. 95 DATE

## REPORT OF THE AUDITORS TO THE MEMBERS OF

## DENBIGH CONSERVATIVE CLUB HOUSE COMPANY LIMITED

We have audited the accounts on pages 3 to 6 which have been prepared under the historical cost convention (as modified by the revaluation of certain fixed assets) and the accounting policies set out on page 3.

## Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

## Basis of opinion

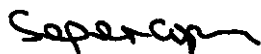
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgments made by the directors 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.

## Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31 December 1994 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

SAGE & COMPANY  
CHARTERED ACCOUNTANTS  
REGISTERED AUDITORS



54 KINMEL STREET  
RHYL  
CLWYD  
LL18 1AR

DATE 29.3.95.

DENBIGH CONSERVATIVE CLUB HOUSE COMPANY LIMITED

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1994

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost convention (as modified by the revaluation of certain fixed assets) and in accordance with applicable accounting standards.

TANGIBLE FIXED ASSETS

Fixed assets are stated in the balance sheet at cost or valuation. The valuation was carried out over ten years ago by the directors.

DEPRECIATION

Depreciation is charged (except on freehold land) at the following rate:  
Freehold buildings - 0%

INVESTMENTS

Investments are stated at cost, but are written down to their realisable value if there has been a permanent diminution in their value. Income on investments is included in the accounts when amounts are received.

DEFERRED TAXATION

Deferred taxation arises when items are recognised for tax purposes in periods that differ from the periods in which the items are recognised for accounting purposes. The company provides for deferred taxation at the current rates of tax on timing differences except where it can be reasonably demonstrated that no corporation tax liabilities will arise in the foreseeable future.

## DENBIGH CONSERVATIVE CLUB HOUSE COMPANY LIMITED

BALANCE SHEET AS AT 31 DECEMBER 1994

		1994 £	1993 £
	Note		
FIXED ASSETS			
Tangible assets	1	52,693	52,693
Investments	2	11,580	5,837
			-----
CURRENT ASSETS			
Debtors		-	17,824
Cash at bank and in hand		3,070	4,064
		-----	-----
		3,070	21,888
		-----	-----
CREDITORS : Amounts falling due within one year			
Creditors		3,620	16,889
Corporation tax		5	11
Loans	5	-	2,000
		-----	-----
		3,625	18,900
		-----	-----
NET CURRENT (LIABILITIES)/ASSETS		(555)	2,988
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		63,718	61,518
		-----	-----
		63,718	61,518
		-----	-----
CAPITAL AND RESERVES			
Share capital	3	2,498	2,498
Revaluation Reserve		25,000	25,000
Profit and loss account		36,220	34,020
		-----	-----
		63,718	61,518
		-----	-----

The directors have taken advantage of special exemptions conferred by part I of schedule 8 to 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 is entitled to those exemptions.

Approved by the board on 23. 3. 95.  
and signed on their behalf by:

----- Director

## DENBIGH CONSERVATIVE CLUB HOUSE COMPANY LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 1994

	Note	1994 £	1993 £
Interest received		108	45
Rents received		3,425	3,275
Quoted investment income		531	619
Profit on sale of assets		114	-
		<u>4,178</u>	<u>3,939</u>
Administration expenses	1,818		(1,940)
		<u>1,818</u>	<u>(1,940)</u>
Profit before taxation	4	2,360	5,879
Taxation		(160)	(166)
Profit after taxation		<u>2,200</u>	<u>5,713</u>
Retained profit brought forward		34,020	28,307
Retained profit carried forward		<u>36,220</u>	<u>34,020</u>

## CONTINUING OPERATIONS

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

## TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit for the above two years.

## DENBIGH CONSERVATIVE CLUB HOUSE COMPANY LIMITED

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1994

## NOTES TO THE ACCOUNTS

## 1 TANGIBLE FIXED ASSETS

At Directors Valuation	Brought Forward	Additions	Disposals	Carried Forward
	£	£	£	£
Freehold land & buildings	52,693	-	-	52,693
	<u>52,693</u>	<u>-</u>	<u>-</u>	<u>52,693</u>

Net book values	1993	1994
	£	£
Freehold land & buildings	52,693	52,693
	<u>52,693</u>	<u>52,693</u>

## 2 INVESTMENTS

	1994	1993
	£	£
Quoted securities, at cost	11,580	5,837

The directors have not obtained a valuation of the quoted securities but are not aware of any substantial difference between the cost price and the market valuation as at 31 December 1993 or 31 December 1994.

## 3 SHARE CAPITAL

	1994	1993
	£	£
Authorised 3,500 ordinary shares of £1 each	3,500	3,500
Allotted issued & fully paid shares of £1 each	2,498	2,498
	<u>1994</u>	<u>1993</u>
	£	£

## 4 PROFIT/(LOSS) BEFORE TAXATION

Profit/(loss) before taxation is stated after crediting or charging the following:

## Income

Bank interest received	108	45
Rents received	3,425	3,275
Quoted investment income	531	619

## Expenses

Auditors' remuneration	308	294
Directors remuneration including pension costs & estimated benefits	450	400

## 5 LOAN

The loan is interest free, unsecured and repayable on demand. It is from Denbigh Conservative Club and was repaid during the year.



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DENBIGH CONSERVATIVE CLUB HOUSE COMPANY LIMITED

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TRADING ACCOUNT FOR YEAR ENDED 31 DECEMBER 1994

	1994 £	1993 £
Income		
Bank interest received	108	45
Rents received	3,425	3,275
Quoted investment income	531	619
Profit on fixed assets	114	-
	----- 4,178	----- 3,939
Expenses		
Administrative salary	450	400
Cleaning	20	20
Roof Repairs	-	(3,925)
Property repairs	-	410
Post stationery & adverts	25	23
Company registration fee	32	32
General expenses	90	-
	----- 617	----- (3,040)
Insurance	893	806
Auditor's remuneration	308	294
	----- 1,201	----- 1,100
Total expenses	1,818	(1,940)
Net profit	----- 2,360	----- 5,879