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REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008
FOR
AMBLESIDE ASSEMBLY ROOMS CO LTD

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AMBLESIDE ASSEMBLY ROOMS CO LTD

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for the Year Ended 31 March 2008

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AMBLESIDE ASSEMBLY ROOMS CO LTD

COMPANY INFORMATION
for the Year Ended 31 March 2008

DIRECTORS:

Mr K Coates
Mr R D L Brownson
Mrs C E Logan-Stephens
Mr W A Edmondson
Mrs H M Fuller

SECRETARY:

Miss M L Green

REGISTERED OFFICE:

18 Victoria Street
Windermere
Cumbria
LA23 1AB

REGISTERED NUMBER.

00038357 (England and Wales)

ACCOUNTANTS.

TRW (Windermere) Ltd
Chartered Certified Accountants
18 Victoria Street
Windermere
Cumbria
LA23 1AB

AMBLESIDE ASSEMBLY ROOMS CO LTD

REPORT OF THE DIRECTORS
for the Year Ended 31 March 2008

The directors present their report with the financial statements of the company for the year ended 31 March 2008

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of letting the freehold property

DIRECTORS

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

Mr K Coates
Mr R D L Brownson
Mrs C E Logan-Stephens
Mr W A Edmondson
Mrs H M Fuller

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

ON BEHALF OF THE BOARD.



Miss M L Green - Secretary

Date 15 July 2008

AMBLESIDE ASSEMBLY ROOMS CO LTD**PROFIT AND LOSS ACCOUNT**
for the Year Ended 31 March 2008

	Notes	2008 £	2007 £
TURNOVER		42,500	25,000
Administrative expenses		<u>9,269</u>	<u>7,090</u>
		33,231	17,910
Other operating income		<u>150</u>	<u>501</u>
OPERATING PROFIT	2	33,381	18,411
Interest receivable and similar income		<u>4,838</u>	<u>4,101</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		38,219	22,512
Tax on profit on ordinary activities	3	<u>7,614</u>	<u>4,176</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		30,605	18,336
PROFIT FOR THE YEAR		30,605	18,336
Retained profit brought forward		<u>74,713</u>	<u>69,721</u>
		105,318	88,057
Dividends		<u>(30,592)</u>	<u>(13,344)</u>
RETAINED PROFIT CARRIED FORWARD		<u>74,726</u>	<u>74,713</u>

The notes form part of these financial statements

AMBLESIDE ASSEMBLY ROOMS CO LTD

BALANCE SHEET

31 March 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	4	2,956	2,956
CURRENT ASSETS			
Debtors	5	103	108
Cash at bank		117,936	95,909
		118,039	96,017
CREDITORS			
Amounts falling due within one year	6	43,686	21,677
NET CURRENT ASSETS		74,353	74,340
TOTAL ASSETS LESS CURRENT LIABILITIES		77,309	77,296
CAPITAL AND RESERVES			
Called up share capital	7	2,583	2,583
Profit and loss account		74,726	74,713
SHAREHOLDERS' FUNDS		77,309	77,296

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008


The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 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 15 July 2008 and were signed on its behalf by


Director

The notes form part of these financial statements

AMBLESIDE ASSEMBLY ROOMS CO LTD

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2008

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Tangible fixed assets

No depreciation is provided on land and buildings, as in the opinion of the directors the property's net realisable value is in excess of its current net book value. Investment properties are shown at cost and are not revalued in accordance with Statement of Standard Accounting Practice 19

Deferred tax

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

2 OPERATING PROFIT

The operating profit is stated after charging

	2008 £	2007 £
Directors' emoluments and other benefits etc	<u>2,234</u>	<u>2,128</u>

3 TAXATION

Analysis of the tax charge

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

	2008 £	2007 £
Current tax		
UK corporation tax	7,614	4,182
Prior year adjustment	-	(6)
	<u>7,614</u>	<u>4,176</u>
Tax on profit on ordinary activities	<u>7,614</u>	<u>4,176</u>

4 TANGIBLE FIXED ASSETS

COST

At 1 April 2007
and 31 March 2008

**Freehold
property
£**

2,956

NET BOOK VALUE

At 31 March 2008

2,956

At 31 March 2007

2,956

AMBLESIDE ASSEMBLY ROOMS CO LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2008

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Other debtors	103	108
	<u>103</u>	<u>108</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Bank loans and overdrafts	-	14,668
Taxation and social security	7,614	4,650
Other creditors	36,072	2,359
	<u>43,686</u>	<u>21,677</u>

7 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2008	2007
			£	£
2,583	Ordinary	£1	<u>2,583</u>	<u>2,583</u>

Allotted and issued Number	Class	Nominal value	2008	2007
			£	£
2,583	Ordinary	£1	<u>2,583</u>	<u>2,583</u>

AMBLESIDE ASSEMBLY ROOMS CO LTD

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
AMBLESIDE ASSEMBLY ROOMS CO LTD**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2008 set out on pages three to six and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

TRW (Windermere) Ltd
Chartered Certified Accountants
18 Victoria Street
Windermere
Cumbria
LA23 1AB

Date 15 July 2008