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Report of the Directors and  
Financial Statements for the Year Ended 31 December 1996  
for  
St Pauls Club Limited



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St Pauls Club Limited

Index to the Financial Statements  
for the Year Ended 31 December 1996

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6
Report of the Accountants	9
Trading and Profit and Loss Account	10

**St Pauls Club Limited**

**Company Information**  
**for the Year Ended 31 December 1996**

**DIRECTORS:**

E A Fellowes  
J S Scott  
R S H Bellamy

**SECRETARY:**

E A Fellowes

**REGISTERED OFFICE:**

34 St Paul's Square  
Birmingham  
B3 1QZ

**REGISTERED NUMBER:**

40179C

**ACCOUNTANTS:**

R.A. Lea and Co. Chartered Accountants.  
123, High Street,  
Bordesley,  
Birmingham.  
B12 0JU.

St Pauls Club Limited

Report of the Directors  
for the Year Ended 31 December 1996

The directors present their report with the financial statements of the company for the year ended 31 December 1996.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of a Gentleman's Luncheon Club, such activities being restricted to club members and their guests.

**DIRECTORS**

The directors during the year under review were:

E A Fellowes  
J S Scott  
R S H Bellamy

**COMPANY STATUS**

The company does not have a share capital but is limited by guarantee.

In preparing this report, the directors have taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

**ON BEHALF OF THE BOARD:**



E A Fellowes - SECRETARY

Dated: 23/1/97

St Pauls Club Limited

Profit and Loss Account  
for the Year Ended 31 December 1996

	Notes	31.12.96		31.12.95	
		£	£	£	£
<b>TURNOVER</b>	2		41,272		39,169
Cost of sales			23,814		20,175
<b>GROSS PROFIT</b>			17,458		18,994
Administrative expenses			48,152		58,025
			(30,694)		(39,031)
Other operating income			29,379		32,630
<b>OPERATING LOSS</b>	3		(1,315)		(6,401)
Income from investments		6,690		5,957	
Interest receivable and similar income	4	198		466	
			6,888		6,423
			5,573		22
Interest payable and similar charges			(21)		1,883
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>			5,594		(1,861)
Tax on profit/(loss) on ordinary activities			3,121		25,254
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION</b>			2,473		(27,115)
Retained profit brought forward			103,675		130,790
<b>RETAINED PROFIT CARRIED FORWARD</b>			£106,148		£103,675

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current and previous years.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profit for the current year and the loss for the previous year.

The notes form part of these financial statements

St Pauls Club Limited

Balance Sheet  
31 December 1996

	Notes	31.12.96		31.12.95	
		£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	5		57,096		55,452
<b>CURRENT ASSETS:</b>					
Stocks	6	853		856	
Debtors	7	4,990		3,377	
Investments	8	52,221		57,471	
Cash at bank and in hand		9,672		4,792	
		<u>67,736</u>		<u>66,496</u>	
<b>CREDITORS: Amounts falling due within one year</b>	9	<u>15,408</u>		<u>11,738</u>	
<b>NET CURRENT ASSETS:</b>			<u>52,328</u>		<u>54,758</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£109,424</u>		<u>£110,210</u>
<b>RESERVES:</b>					
Other reserves	10		3,276		6,535
Profit and loss account			106,148		103,675
	11		<u>£109,424</u>		<u>£110,210</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 December 1996.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

23. 9. 97

St Pauls Club Limited

Balance Sheet

31 December 1996

In preparing these financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

  
.....  
- DIRECTOR

Approved by the Board on 23.9.97 .....

Notes to the Financial Statements  
for the Year Ended 31 December 1996

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

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

Land and buildings	- not provided
Plant and machinery etc	- 20% on reducing balance and not provided

**Stocks**

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

2. **TURNOVER**

The turnover and profit (1995 - loss) before taxation are attributable to the one principal activity of the company.

3. **OPERATING LOSS**

The operating loss is stated after charging:

	31.12.96	31.12.95
	£	£
Depreciation - owned assets	3,237	3,455
	==	==
Directors' emoluments	-	-
	==	==

4. **INTEREST RECEIVABLE AND SIMILAR INCOME**

	31.12.96	31.12.95
	£	£
Deposit account interest	198	466
	==	==



Notes to the Financial Statements  
for the Year Ended 31 December 1996

5. TANGIBLE FIXED ASSETS

	Freehold property	Fixtures and fittings	Pictures	Totals
	£	£	£	£
<b>COST:</b>				
At 1 January 1996	42,232	27,234	350	69,816
Additions	2,515	2,366	-	4,881
	<u>44,747</u>	<u>29,600</u>	<u>350</u>	<u>74,697</u>
<b>DEPRECIATION:</b>				
At 1 January 1996	650	13,414	300	14,364
Charge for year	-	3,237	-	3,237
	<u>650</u>	<u>16,651</u>	<u>300</u>	<u>17,601</u>
<b>NET BOOK VALUE:</b>				
At 31 December 1996	<u>44,097</u>	<u>12,949</u>	<u>50</u>	<u>57,096</u>
At 31 December 1995	<u>41,582</u>	<u>13,820</u>	<u>50</u>	<u>55,452</u>

No depreciation has been provided on Freehold Property and Pictures during the year, as in the opinion of the committee, the value of these assets exceeds their book value.

Snooker tables are excluded from the above, as are special gifts of plate, furnishings, light fittings, etc provided by members.

The Pictures were valued for insurance purposes by Messrs. Sotheby & Co. on 19 January 1970 at £1,240.

6. STOCKS

	31.12.96	31.12.95
	£	£
Stock	<u>853</u>	<u>856</u>

7. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR

	31.12.96	31.12.95
	£	£
Trade debtors	1,374	389
Other debtors	1,000	-
Prepayments & accrued income	2,616	2,988
	<u>4,990</u>	<u>3,377</u>

8. CURRENT ASSET INVESTMENTS

	31.12.96	31.12.95
	£	£
Listed investments	<u>52,221</u>	<u>57,471</u>

Market value of listed investments at 31 December 1996 - £67,249 (1995 - £78,923).

Notes to the Financial Statements  
for the Year Ended 31 December 1996

9. **CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	31.12.96	31.12.95
	£	£
Trade creditors	6,211	39
Smoke room charity account	892	864
Social security & other taxes	1,654	1,713
Taxation	1,700	2,118
Accrued expenses	4,951	7,004
	<u>15,408</u>	<u>11,738</u>

10. **OTHER RESERVES**

	31.12.96	31.12.95
	£	£
Brought forward	6,535	2,100
Net movement in Staff Fund	(3,259)	4,435
	<u>3,276</u>	<u>6,535</u>

11. **RECONCILIATION OF MOVEMENTS IN RESERVES**

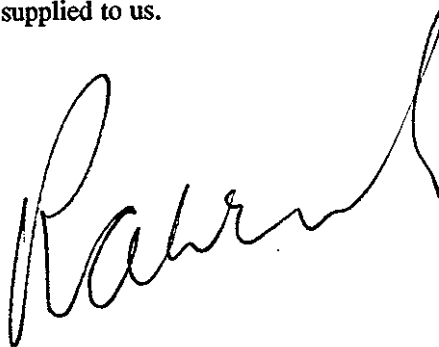
	31.12.96	31.12.95
	£	£
Profit/(Loss) for the financial year	2,473	(27,115)
Net movement on Staff Fund	(3,259)	4,435
	<u>(786)</u>	<u>(22,680)</u>
<b>NET REDUCTION OF RESERVES</b>		
Opening reserves	110,210	132,890
	<u>109,424</u>	<u>110,210</u>
<b>CLOSING RESERVES</b>		

St Pauls Club Limited

Report of the Accountants to the Directors of  
St Pauls Club Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 1996 set out on pages three to eight and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. 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.

R.A.Lea and Co.Chartered Accountants.  
123,High Street,  
Bordesley,  
Birmingham.  
B12 0JU.



Dated:

23.9.97

St Pauls Club Limited

Trading and Profit and Loss Account  
for the Year Ended 31 December 1996

	31.12.96		31.12.95	
	£	£	£	£
<b>Income:</b>				
Sales of wines, spirits, etc	8,344		10,687	
Sales of lunches, coffee, etc	21,930		23,643	
Special functions	10,998		4,839	
		41,272		39,169
<b>Cost of sales:</b>				
Purchases wines, spirits, etc	4,201		5,701	
Purchases re lunches, coffee, etc	13,567		12,524	
Special functions	6,046		1,950	
		23,814		20,175
<b>GROSS PROFIT</b>		17,458		18,994
<b>Other income:</b>				
Donations received	-		1,207	
Subscriptions	17,687		22,630	
Miscellaneous income	4,664		1,023	
Profit on sale of investments	7,028		7,770	
Investment income	6,690		5,957	
Deposit account interest	198		466	
		36,267		39,053
		53,725		58,047
<b>Expenditure:</b>				
Salaries and wages	23,138		30,698	
Printing, post and stationery	239		621	
Repairs & renewals	4,555		1,413	
House and general expenses	5,183		6,731	
Rates, insurance & telephone	6,178		12,081	
Light & heat	5,622		3,026	
		44,915		54,570
		8,810		3,477
<b>Finance costs:</b>				
Bank interest	-		32	
Interest on Corporation Tax	(21)		1,851	
		(21)		1,883
<b>Carried forward</b>		8,831		1,594

This page does not form part of the statutory financial statements

St Pauls Club Limited

Trading and Profit and Loss Account  
for the Year Ended 31 December 1996

	31.12.96		31.12.95	
	£	£	£	£
Brought forward		8,831		1,594
<b>Depreciation:</b>				
Fixtures & fittings		3,237		3,455
<b>NET PROFIT/(LOSS)</b>		<u>£5,594</u>		<u>£(1,861)</u>