

6

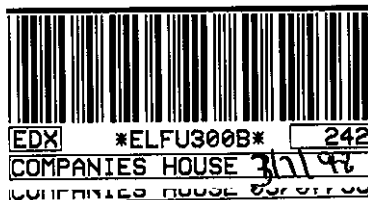
54365

**THE YORKSHIRE YACHT CLUBHOUSE COMPANY
LIMITED**

Report of the Directors and

Financial Statements

For The Year Ended 31 December 1997 ✓



**THE YORKSHIRE YACHT CLUBHOUSE COMPANY
LIMITED**

**Index to the Financial Statements
For The Year Ended 31 December 1997**

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Profit and Loss Account	7

**THE YORKSHIRE YACHT CLUBHOUSE COMPANY
LIMITED**

**Company Information
For The Year Ended 31 December 1997**

DIRECTORS:

G Hill
K Rhodes
S Swanson
I R Bryce
R F Turner

SECRETARY:

Mr J L Gray

REGISTERED OFFICE:

Club House
22 South Marine Drive
Bridlington
North Humberside
YO15 3JJ

REGISTERED NUMBER: 54365 (England and Wales)

ACCOUNTANTS:

Charles A Wood & Co.
Chartered Accountants
14 Wellington Road
Bridlington
East Yorkshire
YO15 2BH

Reference WOOD Y1002

**THE YORKSHIRE YACHT CLUBHOUSE COMPANY
LIMITED**

**Report of the Directors
For The Year Ended 31 December 1997**

The directors present their report with the financial statements of the company for the year ended 31 December 1997.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of renting the Freehold Land and Buildings to the Yacht Club, Bridlington.

DIRECTORS

The directors during the year under review were:

G Hill
K Rhodes
S Swanson
I R Bryce
R F Turner

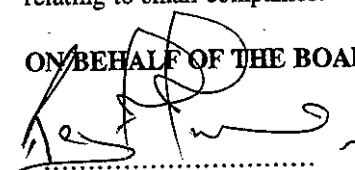
The beneficial interests of the directors holding office on 31 December 1997 in the issued share capital of the company were as follows:

	31.12.97	1.1.97
Ordinary £1 shares		
G Hill	1	1
K Rhodes	1	1
S Swanson	1	1
I R Bryce	-	-
R F Turner	-	-

The shares held by G Hill, K Rhodes and S Swanson are held on trustee on behalf of the members of the Yorkshire Yacht Club. In addition Messers G Hill, K Rhodes and S Swanson hold the remaining 1639 ordinary share capital of the company, in the capacity of joint trustees on behalf of the members of the Yorkshire Yacht Club.

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:


.....
R F Turner - DIRECTOR

Dated:

**THE YORKSHIRE YACHT CLUBHOUSE COMPANY
LIMITED**

**Profit and Loss Account
For The Year Ended 31 December 1997**

		1997	1996
	Notes	<u>£</u>	<u>£</u>
TURNOVER		-	-
Other operating income		<u>1</u>	<u>1</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	1	1
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		1	1
Retained profit brought forward		<u>589</u>	<u>588</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>£590</u></u>	<u><u>£589</u></u>

The notes form part of these financial statements

**THE YORKSHIRE YACHT CLUBHOUSE COMPANY
LIMITED**

**Balance Sheet
31 December 1997**

		1997		1996	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	3		2,230		2,230
CURRENT ASSETS:					
Debtors	4	146		145	
CREDITORS: Amounts falling due within one year	5	104		104	
NET CURRENT ASSETS:			42		41
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£2,272</u>		<u>£2,271</u>
CAPITAL AND RESERVES:					
Called up share capital	6		1,643		1,643
Share premium	7		39		39
Profit and loss account			590		589
Shareholders' funds			<u>£2,272</u>		<u>£2,271</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 December 1997.

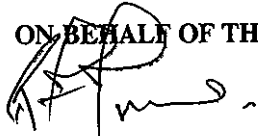
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (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.

ON BEHALF OF THE BOARD:


.....
R F Turner - DIRECTOR

Approved by the Board on 9th June 1998

The notes form part of these financial statements

**THE YORKSHIRE YACHT CLUBHOUSE COMPANY
LIMITED**

**Notes to the Financial Statements
For The Year Ended 31 December 1997**

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.

Tangible fixed assets

Freehold property is not depreciated, as in the opinion of the directors the residual value is so great, and the property is maintained in a sound state of repair, that the charge for depreciation is not material.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING PROFIT

The operating profit is stated after charging:

	1997 £	1996 £
Directors' emoluments and other benefits etc	-	-
	==	==

3. TANGIBLE FIXED ASSETS

	Land and buildings £
COST:	
At 1 January 1997	
and 31 December 1997	2,230
	==
NET BOOK VALUE:	
At 31 December 1997	2,230
	==
At 31 December 1996	2,230
	==

**4. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	1997 £	1996 £
Trade Debtors	146	145
	==	==

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

	1997 £	1996 £
Trade Creditors	104	104
	==	==

**THE YORKSHIRE YACHT CLUBHOUSE COMPANY
LIMITED**

**Notes to the Financial Statements
For The Year Ended 31 December 1997**

6. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1997 £	1996 £
2,000	Ordinary	£1	1,643	1,643
			<u> </u>	<u> </u>

7. SHARE PREMIUM

	1997 £	1996 £
Brought Forward	39	39
	<u> </u>	<u> </u>

8. RELATED PARTY DISCLOSURES

The company is controlled by G Hill, K Rhodes and S Swanson, the directors of the company. The directors hold the shares as trustees on behalf of the Yorkshire Yacht Club, the ultimate controlling party,