

NEW WORTLEY WARD (LEEDS) CONSERVATIVE CLUB HOUSE CO. LIMITED

FINANCIAL ACCOUNTS

Year ended 31st December 1996



New Wortley Ward (Leeds) Conservative Club House Co. Limited

Notice of Meeting

Notice is hereby given that the Annual General meeting of the company will be held at the Club House, 7 Oldfield Lane, Leeds LS12 1JD on Monday, 2 June 1997 at 7.30 pm for the purpose of transacting the following business:

1. To receive and, if approved, to adopt the Report of the Directors and the Accounts for the year ended 31 December 1996.
2. To elect directors:  
The following Directors retire by rotation from the Board. In accordance with the Articles of Association and, being eligible, offer themselves for re-election.

Mr D Oxley and Mr H Shields.

3. To transact any other business of an annual general meeting.

By Order of the Board

E. Carlile  
Secretary

7 Oldfield Lane  
Leeds  
LS12 1JD

24 April 1997

Notes

- 1 Any member entitled to attend and vote at this meeting is also entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not also be a member of the company.
- 2 No director has any Contract of Service with the company.

New Wortley Ward (Leeds) Conservative Club House Co.Limited

Directors Report

The Directors present their report and accounts for the year ended 31 December 1996.

Review of the Business

The company's income comprises rents and investment income, less expenses. The company incurred a loss during the year of £1343 before taxation mainly attributable to the loss of a tenant due to insolvency.

Directors

The Directors who held office during the year and their beneficial interest in the shares of the Company were as follows:

	At 31 December 1996	At 31 December 1995
P.Foster	20	20
D.Oxley	13	5
J Delaney	25	25
M Foster	10	10
E Carlile	12	12
H Shields	10	10

Attendances at Board Meetings during the year were as follows :

	Possible	Attendance
P.Foster	10	10
D.Oxley	10	9
J Delaney	10	10
M Foster	10	9
E.Carlile (Secretary)	10	10
H Shields	10	7

Dividends

The Directors do not recommend payment of a dividend.

By Order of the Board

E.Carlile - Secretary



24 April 1997

New Wortley Ward (Leeds) Conservative Club House Co. Limited

Balance Sheet  
31 December 1996

	1996	1995
	£	£
Fixed assets		
Tangible assets	1342	1356
Current assets		
Cash at bank and in hand	9449	11678
Debtors - due within one year	<u>1740</u>	<u>500</u>
	<u>11189</u>	<u>12178</u>
Creditors: amounts falling due within one year:		
Taxation and social security	108	200
Accruals and deferred income	<u>926</u>	<u>383</u>
	<u>1034</u>	<u>583</u>
Net current assets	10155	11595
	<hr/>	<hr/>
Total assets less current liabilities	£ 11497	£ 12951
	<hr/>	<hr/>
Capital and reserves		
Called up share capital	1300	1300
Capital reserves	993	993
Profit and loss account	9204	10658
	<hr/>	<hr/>
	£ 11497	£ 12951
	<hr/>	<hr/>

In preparing these financial statements, the directors confirm that:

- a) The company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- b) No notice has been deposited under Section 249B of the Companies Act 1985, and
- c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with this Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board on 24 April 1997.

P Foster - Director



New Wortley Ward (Leeds) Conservative Club House Co. Limited

Profit and Loss Account

Year ended 31 December 1996

	1996		1995	
	£	£	£	£
Property Income				
Rent Receivable		2708		5435
Hoarding Rent		1100		1100
		<hr/>		<hr/>
		3808		6535
Investment Income				
Bank Interest		435		187
		<hr/>		<hr/>
		4243		6722
Expenses				
Property Repairs	886		1180	
Property Insurances	2890		3672	
Sundry Expenses	113		126	
Directors Fees and Expenses	590		590	
Secretary's Expenses	150		150	
Accountancy	200		200	
Legal Fees	745		-	
Depreciation of Freehold Property	14		14	
	<hr/>		<hr/>	
		5588		5932
		<hr/>		<hr/>
(Loss)/Profit on ordinary activities before taxation		(1345)		790
Tax on (loss)/profit on ordinary activities		109		204
		<hr/>		<hr/>
(Loss)/Profit on ordinary activities after taxation		(1454)		586
Balance at beginning of year		10658		10072
		<hr/>		<hr/>
Balance at end of year	£	9204	£	10658
		<hr/>		<hr/>

New Wortley Ward (Leeds) Conservative Club House Co. Limited

Notes to the Accounts

Year ended 31 December 1996

1. Tangible Assets

Freehold Land and Buildings

	1996	1995
	£	£
Cost or valuation	2291	2291
Depreciation	949	935
	<hr/>	<hr/>
Net book value	1342	1356
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The freehold land and buildings are disclosed at directors' valuation in 1952 with subsequent additions at cost and are depreciated at 1% of net book value.

The directors are of the opinion that the value of the freehold land and buildings is substantially in excess of book value.

2. Called up Share Capital

Shares of £1 each

	£	£
Authorised	<u>4000</u>	<u>4000</u>
Allotted, called up and fully paid	<u>1300</u>	<u>1300</u>

3. Capital Reserves

Gift of the late W.H.Baxter	750	750
Forfeited Shares	22	22
Dilapidation Reserve	<u>221</u>	<u>221</u>
	<u>993</u>	<u>993</u>

4. Contingencies

The company is party to a loan agreement whereby the property is held as security for moneys borrowed by New Wortley (Leeds) Conservative Club.