

Glossop Social Club Limited

Financial Statements

Year ended 31 December 2000

77954



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03/05/01

Glossop Social Club Limited

Company Information

Directors

D Hastie
P Jackson
SWL Tamplin
RJ Skupham
D O'Connell
DK Fisher
TP Lees

Secretary

P Jackson

Registered office

4/6 Ellison Street
Glossop
Derbyshire
SK13 8BX

Registered number

77954

Glossop Social Club Limited

1 Directors' Report

The directors present their report with the financial statements for the year ended 31 December 2000.

2 Principal Activity

The principal activity of the company in the year under review was that of a members only social club.

3 Business Review

The results for the year and the financial position of the company are shown in the annexed financial statements.

4 Dividends and Transfers to Reserves

No dividends will be distributed for the year ended 31 December 2000. The retained loss transferred to reserves is £15,195.

5 Directors

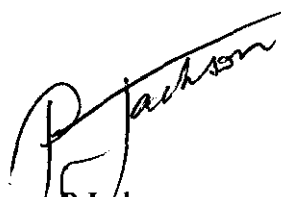
The directors of the company in office during the year and their interest in the issued share capital were as follows:

Name	Class of capital	31.12.00	31.12.99
D Hastie	Ordinary £1	25	25
SWL Tamplin	Ordinary £1	10	10
RJ Skupham	Ordinary £1	10	10
D O'Connell	Ordinary £1	17	17
DK Fisher	Ordinary £1	15	15
P Jackson	Ordinary £1	10	10
TP Lees	Ordinary £1	10	10

Signed:



SWL Tamplin
Chairman


P Jackson
Secretary

February 2001

Glossop Social Club Limited

Profit and loss account for the year ended 31 December 2000

	Notes	2000 £	1999 £
Turnover	2	13,859	13,739
Cost of sales		<u>(2,919)</u>	<u>(3,152)</u>
Gross profit		10,940	10,587
Administration expenses		<u>(22,146)</u>	<u>(6,305)</u>
Other operating costs		<u>(2,607)</u>	<u>(2,354)</u>
Operating profit/(loss)	4	(13,813)	1,928
Interest receivable	5	32	13
Interest payable	6	<u>(1,414)</u>	<u>(668)</u>
Profit/(Loss) for the financial year		(15,195)	1,273
Retained loss brought forward		<u>(5,393)</u>	<u>(6,666)</u>
Retained loss carried forward		<u>(20,588)</u>	<u>(5,393)</u>

Glossop Social Club Limited

Balance sheet as at 31 December 2000

	Notes	£	2000 £	£	1999 £
Fixed assets					
Tangible assets	8		3,001		3,001
Current assets					
Stocks	9	114		146	
Debtors		212		0	
Cash at bank and in hand		<u>277</u>		<u>1,959</u>	
		603		2,105	
Creditors: amounts falling due within one year					
	10	<u>(3,389)</u>		<u>(1,262)</u>	
Net current (liabilities)/assets			<u>(2,786)</u>		843
Total assets less current liabilities			215		3,844
Creditors: amounts falling due after more than one year					
	11		<u>(18,268)</u>		<u>(6,701)</u>
Net (liabilities)/assets			<u>(18,052)</u>		<u>(2,857)</u>
Capital and reserves					
Called up share capital	12		286		286
Capital reserve			2,250		2,250
Profit and loss account			<u>(20,588)</u>		<u>(5,393)</u>
			<u>(18,052)</u>		<u>(2,857)</u>

The directors believe that the company qualifies for the exemption from the requirement to have an audit under subsection (1) of section 249A of the Companies Act 1985 on the basis that it qualifies as a small company. The directors are claiming this exemption for this financial year.

No notice has been deposited by any member to request that the company has an audit under subsection (2) of section 249B (CA85) in relation to the company's accounts for this financial year.

Glossop Social Club Limited

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 (CA85), and for preparing accounts which give a true and fair view of the state of the company as at the end of the financial year and of its loss for the financial year in accordance with the requirements of section 226 (CA85), and which otherwise comply with the requirements of the Act relating to accounts, so far as is applicable to the company.

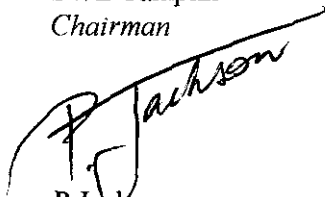
Signed:



SWL Tamplin
Chairman



T Lees
Director



P Jackson
Secretary

February 2001

Glossop Social Club Limited

Trading, profit and loss account for the year ended 31 December 2000

	£	2000 £	£	1999 £
Income				
Bar sales	3,902		4,396	
Snooker receipts	1,518		1,334	
Subscriptions	2,523		1,945	
Rents received	5,890		5,380	
Cash surpluses	26		59	
Sundries	0		625	
Social receipts	<u>0</u>		<u>0</u>	
		13,859		13,739
Cost of sales				
Opening stock	146		94	
Purchases	<u>2,887</u>		<u>3,204</u>	
	3,033		3,298	
Less: closing stock	<u>(114)</u>		<u>(146)</u>	
		(2,919)		(3,152)
Gross profit		10,940		10,587
Deposit account income		<u>32</u>		<u>13</u>
		10,972		10,600
Expenditure				
Light and heat	589		816	
Rates and water	968		944	
Insurance	1,050		594	
Repairs and maintenance	20,955		5,770	
Sundries	1,108		457	
Cash shortages	74		69	
Ground rent	<u>9</u>		<u>9</u>	
		(24,753)		(8,659)
		(13,781)		1,941
Finance costs		<u>(1,414)</u>		(668)
Net (loss)/profit		<u>(14,195)</u>		<u>1,273</u>

Glossop Social Club Limited

Notes to the accounts 31 December 2000

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention and are in accordance with the applicable accounting standards.

1.2 Cash flow statement

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

1.3 Tangible fixed assets

Depreciation has not been provided because the directors consider that tangible fixed assets have been depreciated below their residual value in previous years.

1.4 Stocks

Stocks held are goods purchased for resale and are stated at the lower of cost and net realisable value.

1.5 Corporation tax

In recent years the Inland Revenue has indicated that it does not intend to levy a demand for Corporation Tax on the company's results due to the non-profit making intentions of the company. Accordingly, the directors have not made a provision for Corporation Tax in the accounts.

2 Turnover

The turnover and loss for the financial year are attributable to the principal activity of the company.

3 Operating (loss)/profit

	2000	1999
<i>Operating (loss)/profit is stated after charging:</i>	£	£
Directors' emoluments	nil	nil

4 Staff costs

There were no staff or related staff costs for the year ended 31 December 2000 as in the previous year.

5 Interest receivable

	2000	1999
	£	£
Bank interest	<u>32</u>	<u>13</u>

Glossop Social Club Limited

Notes continued

6	Interest payable	2000	1999	
		£	£	
	Bank loan	<u>990</u>	<u>668</u>	
7	Taxation			
	No taxation charge has been made for the financial year as indicated in the accounting policies note.			
8	Tangible fixed assets	Freehold land and buildings £	Fixtures and fittings £	Total £
	Cost			
	At 1 January 2000 and 31 December 2000	<u>3,000</u>	<u>113</u>	<u>3,113</u>
	Depreciation			
	At 1 January 2000 and 31 December 2000	<u>-</u>	<u>112</u>	<u>112</u>
	Net book value			
	At 1 January 2000 and 31 December 2000	<u>3,000</u>	<u>1</u>	<u>3,001</u>
9	Stocks	2000	1999	
		£	£	
	Goods for resale	<u>114</u>	<u>146</u>	
10	Creditors: amounts falling due within one year	2000	1999	
		£	£	
	Bank loan	1,251	787	
	Trade creditors	1,994	0	
	Deferred income - rents received in advance	0	340	
	Accruals - ground rent	<u>144</u>	<u>135</u>	
		<u>3,389</u>	<u>1,262</u>	

Glossop Social Club Limited

11	Creditors: amounts falling due after more than one year	2000	1999
		£	£
	Bank loans	<u>18,267</u>	<u>6,701</u>

The bank loan is secured on the club building and is repayable in installments as follows:

	2000	1999
	£	£
Within one year	1,251	787
In the second year	1,438	920
In the third to fifth years	5,438	3,556
Over five years	<u>11,391</u>	<u>2,225</u>
	<u>19,518</u>	<u>7,488</u>

12	Called up share capital		Allotted, issued and partly paid
		Authorised	£
		£	
	Ordinary shares of £1 each		
	At 1 January 2000 and 31 December 2000	<u>800</u>	<u>286</u>
	Allotted, issued and partly paid	Amount paid	
		£	
157	Ordinary shares at £1 each (80p paid)	126	
<u>213</u>	Ordinary shares at £1 each (75p paid)	<u>160</u>	
<u>370</u>	Ordinary shares at £1 each (partly paid)	<u>286</u>	

GLOSSOP SOCIAL CLUB LTD

Split of loan between less than one year, two to five years, and more than five years

£

29,446.80

10*12*£245.39

Total loan repayments

20,000.00

Total loan

9,446.80

Total interest paid

120

Total number of repayment months

10*12

7,260

1+2+.....+119+120

Sum of digits

Period Sum of digit Total repayments Total interest paid Total capital repaid Capital balance at period end

Brought forward					20,000.00
June 00 to Dec 00	705	1,472.34	989.86	482.48	19,517.52
Jan 01 to Dec 01	1,302	2,944.68	1,694.18	1,250.50	18,267.02
Jan 02 to Dec 02	1,158	2,944.68	1,506.80	1,437.88	16,829.14
Jan 03 to Dec 03	1,014	2,944.68	1,319.43	1,625.25	15,203.89
Jan 04 to Dec 04	870	2,944.68	1,132.05	1,812.63	13,391.27
Jan 05 to Dec 05	726	2,944.68	944.68	2,000.00	11,391.27
Jan 06 to Dec 06	582	2,944.68	757.31	2,187.37	9,203.89
Jan 07 to Dec 07	438	2,944.68	569.93	2,374.75	6,829.14
Jan 08 to Dec 08	294	2,944.68	382.56	2,562.12	4,267.02
Jan 09 to Dec 09	150	2,944.68	195.18	2,749.50	1,517.52
Jan 10 to May 10	21	1,472.34	27.33	1,445.01	0.00

Loan payable less than one year

£ 1,250.50

Loan payable in the second year

£ 1,437.88

Loan payable 3 to 5 years

£ 5,437.88

Loan payable more than 5 years

£ 11,391.27