

77954

*Glossop Social Club Limited*

*Financial Statements*

*Year ended 31 December 1997*



## *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 1997.

### 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 1997. The retained loss transferred to reserves is £599.

### 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	31.12.97	31.12.96
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 1998

*Glossop Social Club Limited*

Profit and loss account for the year ended 31 December 1997

	Notes	1997 £	1996 £
Turnover	2	13,877	11,523
Cost of sales		<u>(3,497)</u>	<u>(2,537)</u>
Gross profit		10,380	8,986
Administration expenses		(8,225)	(14,989)
Other operating costs		<u>(1,905)</u>	<u>(2,690)</u>
Operating profit/(loss)	4	250	(8,693)
Interest receivable	5	45	55
Interest payable	6	<u>(894)</u>	<u>(441)</u>
Loss for the financial year		(599)	(9,079)
Retained (loss)/profit brought forward		<u>(7,909)</u>	<u>1,170</u>
Retained loss carried forward		<u>(8,508)</u>	<u>(7,909)</u>

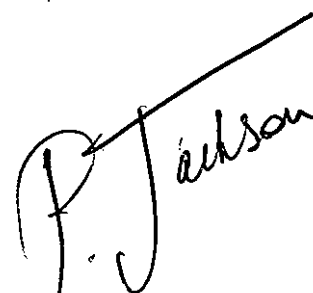
# *Glossop Social Club Limited*

## Balance sheet as at 31 December 1997

	Notes	£	1997 £	£	1996 £
<b>Fixed assets</b>					
Tangible assets	8		3,001		3,001
<b>Current assets</b>					
Stocks	9	176		176	
Cash at bank and in hand		<u>1,285</u>		<u>2,509</u>	
		1,461		2,685	
<b>Creditors: amounts falling due within one year</b>	10	<u>(1,952)</u>		<u>(1,914)</u>	
<b>Net current (liabilities)/assets</b>			<u>(491)</u>		<u>771</u>
<b>Total assets less current liabilities</b>			<b>2,510</b>		<b>3,772</b>
<b>Creditors: amounts falling due after more than one year</b>	11		<u>(8,482)</u>		<u>(9,145)</u>
<b>Net (liabilities)/assets</b>			<u>(5,972)</u>		<u>(5,373)</u>
<b>Capital and reserves</b>					
Called up share capital	12		286		286
Capital reserve			2,250		2,250
Profit and loss account			<u>(8,508)</u>		<u>(7,909)</u>
			<u>(5,972)</u>		<u>(5,373)</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 1998

*Glossop Social Club Limited*

Trading, profit and loss account for the year ended 31 December 1997

	1997	1996
£	£	£
<b>Income</b>		
Bar sales	4,736	3,329
Snooker receipts	1,467	1,426
Subscriptions	1,690	1,380
Rents received	5,660	5,300
Cash surpluses	42	61
Sundries	142	-
Social receipts	<u>140</u>	<u>27</u>
	13,877	11,523
 Cost of sales		
Opening stock	176	225
Purchases	<u>3,497</u>	<u>2,488</u>
	3,673	2,713
Less: closing stock	<u>(176)</u>	<u>(176)</u>
	(3,497)	(2,537)
 <b>Gross profit</b>	<b>10,380</b>	<b>8,986</b>
 Deposit account income	<u>45</u>	<u>55</u>
	10,425	9,041
 <b>Expenditure</b>		
Light and heat	565	510
Rates and water	565	1,364
Insurance	775	816
Repairs and maintenance	5,349	11,617
Sundries	2,807	3,264
Cash shortages	60	99
Ground rent	<u>9</u>	<u>9</u>
	(10,130)	(17,679)
	295	(8,638)
 Finance costs	<u>(894)</u>	<u>(441)</u>
 Net (loss)/profit	<u>(599)</u>	<u>(9,079)</u>

# *Glossop Social Club Limited*

## Notes to the accounts 31 December 1997

### 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

	1997	1996
<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 1997 as in the previous year.

### 5 Interest receivable

	1997	1996
	£	£
Bank interest	<u>45</u>	<u>55</u>



*Glossop Social Club Limited*

Notes continued

6	Interest payable	1997 £	1996 £	
	Bank loan	<u>894</u>	<u>441</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 1997 and 31 December 1997	<u>3,000</u>	<u>113</u>	<u>3,113</u>
	Depreciation			
	At 1 January 1997 and 31 December 1997	<u>-</u>	<u>112</u>	<u>112</u>
	Net book value			
	At 1 January 1997 and 31 December 1997	<u>3,000</u>	<u>1</u>	<u>3,001</u>
9	Stocks	1997 £	1996 £	
	Goods for resale	<u>176</u>	<u>176</u>	
10	Creditors: amounts falling due within one year	1997 £	1996 £	
	Bank loan	617	596	
	Trade creditors - bar	453	587	
	Deferred income - rents received in advance	765	300	
	Deferred income - subscriptions paid in advance	-	323	
	Accruals - ground rent	<u>117</u>	<u>108</u>	
		<u>1,952</u>	<u>1,914</u>	

*Glossop Social Club Limited*

11	Creditors: amounts falling due after more than one year	1997 £	1996 £
	Bank loans	<u>8,482</u>	<u>9,145</u>

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

	1997 £	1996 £
Within one year	617	596
In the second year	738	695
In the third to fifth years	2,940	2,678
Over five years	<u>4,804</u>	<u>5,772</u>
	<u>9,099</u>	<u>9,741</u>

12	Called up share capital	Authorised £	Allotted, issue and partly paid £
	Ordinary shares of £1 each		
	At 1 January 1997 and 31 December 1997	<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>	