

77954

Glossop Social Club Limited

Financial Statements

Year ended 31 December 1995



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Glossop Social Club Limited

Financial Statements

Year ended 31 December 1995

Glossop Social Club Limited

Company Information

Directors: D Hastie
TJ Bird
SWL Tamplin
RJ Skupham
D O'Connell
DK Fisher
M Herbert

Secretary: TJ Bird

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 of the year ended 31 December 1995.

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 financial position of the company are as shown in the annexed financial statements.

4 Dividends and Transfers to Reserves

No dividends will be distributed for the year ended 31 December 1995. The retained profit transferred to reserves will be £2,674.



5 Directors

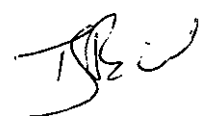
The directors of the company in office during the year and their interest in the issued share capital were as follows:

Name	Class of capital	31.12.95	31.12.94
D Hastie	Ordinary £1	25	25
T J Bird	Ordinary £1	15	15
S W L Tamplin	Ordinary £1	10	10
R J Skupham	Ordinary £1	10	10
D O'Connell	Ordinary £1	15	0
DK Fisher	Ordinary £1	17	0
M Herbert	Ordinary £1	10	0
D Heather	Ordinary £1	0	15

On 27 January 1995, D O'Connell and M Herbert were elected as directors by the company.

On 16 March 1995, D Heather resigned as a director, which was accepted by the Board. He further returned his shares in the company to the Board. These shares were transferred to DK Fisher. He was duly appointed as a director by the company on 16 March 1995.


S W L TAMPLIN
CHAIRMAN

S W L TAMPLIN
CHAIRMAN


T. J. BIRD
SECRETARY.

Glossop Social Club Limited

Profit and loss account for the year ended 31 December 1995

	Notes	1995 £	1994 £
Turnover	2	11,263	7,734
Cost of sales		<u>(2,797)</u>	<u>(2,660)</u>
Gross profit		8,466	5,074
Administration expenses		(2,979)	(6,845)
Other operating costs		<u>(2,767)</u>	<u>(2,769)</u>
Operating profit/(loss)	4	2,720	(4,540)
Interest receivable	5	3	10
Interest payable	6	<u>(49)</u>	<u>(113)</u>
Profit/(loss) on ordinary activities before taxation		2,674	(4,643)
Taxation on 1993 not required		-	10
Taxation on profit/(loss) on ordinary activities	7	<u>-</u>	<u>-</u>
Profit/(loss) for the financial year		2,674	(4,633)
Retained (loss)/profit brought forward		<u>(1,504)</u>	<u>3,129</u>
Retained profit/(loss) carried forward		<u>1,170</u>	<u>(1,504)</u>

Glossop Social Club Limited

Balance sheet as at 31 December 1995

	Notes	£	1995 £	£	1994 £
Fixed assets					
Tangible assets	8		3,001		3,001
Current assets					
Stocks	9	225		184	
Cash at bank and in hand		<u>1,109</u>		<u>21</u>	
		1,334		205	
Creditors: amounts falling due within one year	10	(629)		(2,174)	
Net current assets/(liabilities)			<u>705</u>		<u>(1,969)</u>
Net assets			<u>3,706</u>		<u>1,032</u>
Capital and reserves					
Called up share capital	11		286		286
Capital reserve			2,250		2,250
Profit and loss account			<u>1,170</u>		<u>(1,504)</u>
			<u>3,706</u>		<u>1,032</u>

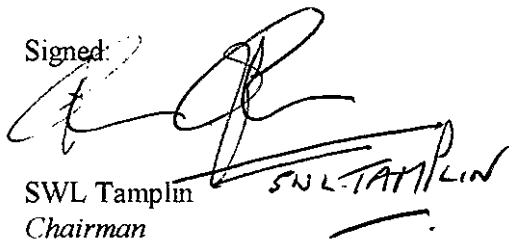
The directors believe that the company qualifies for the exemption from the requirement to have an audit under subsection (1) of section 249A of the Companies Act 1985 on the basis that it qualifies as a small company. The directors are claiming this exemption for this financial year.

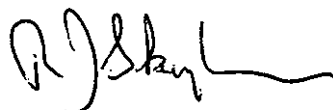
No notice has been deposited by any member to request that the company has an audit under subsection (2) of section 249B (CA85) in relation to the company's accounts for this financial year.

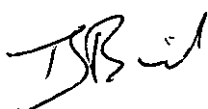
Glossop Social Club Limited

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


RJ Skupham
Director



TJ Bird
Secretary

February 1996

Glossop Social Club Limited

Trading, profit and loss account for the year ended 31 December 1995

	£	1995 £	£	1994 £
Income				
Bar sales	3,575		3,294	
Snooker receipts	1,324		1,155	
Subscriptions	1,553		1,519	
Rents received	4,745		1,634	
Cash surpluses	34		80	
Social receipts	<u>32</u>		<u>52</u>	
		11,263		7,734
Cost of sales				
Opening stock	184		222	
Purchases	<u>2,838</u>		<u>2,622</u>	
	3,022		2,844	
Less: closing stock	<u>(225)</u>		<u>(184)</u>	
		<u>(2,797)</u>		<u>(2,660)</u>
Gross profit		8,466		5,074
Deposit account income		<u>3</u>		<u>10</u>
		8,469		5,084
Expenditure				
Light and heat	643		482	
Rates and water	1,122		1,309	
Insurance	1,002		978	
Repairs and maintenance	2,659		6,575	
Sundries	144		165	
Cash shortages	167		96	
Ground rent	<u>9</u>		<u>9</u>	
		<u>(5,746)</u>		<u>(9,614)</u>
		2,723		(4,530)
Finance costs		<u>(49)</u>		<u>(113)</u>
Net profit/(loss)		<u>2,674</u>		<u>(4,643)</u>

Glossop Social Club Limited

Notes to the accounts 31 December 1995

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention and are in accordance with 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 as 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 profit on ordinary activities 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 profit before taxation are attributable to the principal activity of the company.

3 Operating profit

	<i>1995</i>	<i>1994</i>
<i>Operating profit is stated after charging:</i>	<i>£</i>	<i>£</i>
Directors emoluments	nil	nil

4 Staff costs

There were no staff or related staff costs for the year ended 31 December 1995 as in the previous year.

Glossop Social Club Limited

Notes continued

Notes continued

		1995	1994
		£	£
5	Interest receivable		
	Deposit account interest	<u>3</u>	<u>39</u>
		1995	1994
		£	£
6	Interest payable		
	Bank loan and overdraft accounts	<u>49</u>	<u>135</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 1995 and 31 December 1995	<u>3,000</u>	<u>113</u>
	Depreciation		
	At 1 January 1995 and 31 December 1995	<u>-</u>	<u>112</u>
	Net book value		
	At 1 January 1995 and 31 December 1995	<u>3,000</u>	<u>1</u>
		1995	1994
		£	£
9	Stocks		
	Goods for resale	<u>225</u>	<u>184</u>
		1995	1994
		£	£
10	Creditors: amounts falling due within one year		
	Bank overdraft	-	1,731
	Trade creditors - bar	230	353
	Deferred income - rents received in advance	300	-
	Accruals - ground rent	<u>99</u>	<u>90</u>
		<u>629</u>	<u>2,174</u>

Glossop Social Club Limited

11 Called up share capital

		<i>Authorised</i>	<i>Allotted, issued and partly paid</i>
		£	£
Ordinary shares of £1 each			
At 1 January 1995 and 31 December 1995		<u>800</u>	<u>286</u>
<i>Allotted, issued and partly paid</i>		<i>Amount paid</i>	
		£	
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>	