

*Glossop Social Club Limited*

*Financial Statements*

*Year ended 31 December 1996*



# *Glossop Social Club Limited*

## Company Information

<i>Directors</i>	D Hastie P Jackson SWL Tamplin RJ Skupham D O'Connell DK Fisher TP Lees
<i>Secretary</i>	P Jackson
<i>Registered office</i>	4/6 Ellison Street Glossop Derbyshire SK13 8BX
<i>Registered number</i>	77954

## *Glossop Social Club Limited*

### 1 Directors' Report

The directors present their report with the financial statements for the year ended 31 December 1996.

### 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 1996. The retained loss transferred to reserves is £9,079.

### 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	31.12.96	31.12.95
D Hastie	Ordinary £1	25	25
TJ Bird	Ordinary £1	15	15
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
M Herbert	Ordinary £1	0	10
P Jackson	Ordinary £1	10	0
TP Lees	Ordinary £1	10	10

On 22 March 1996, M Herbert resigned as a director and TJ Bird resigned as director and secretary, which were accepted by the Board. M Herbert further returned his shares in the company to the Board. These shares were transferred to P Jackson. He was duly appointed as a director and the secretary by the company on 22 March 1996.

Also on 22 March 1996, TP Lees was elected as a director by the company.

Signed:



SWL Tamplin  
Chairman



P Jackson  
Secretary

February 1997

*Glossop Social Club Limited*

Profit and loss account for the year ended 31 December 1996

	Notes	1996 £	1995 £
Turnover	2	11,523	11,263
Cost of sales		<u>(2,537)</u>	<u>(2,797)</u>
Gross profit		8,986	8,466
Administration expenses		(14,989)	(2,979)
Other operating costs		<u>(2,690)</u>	<u>(2,767)</u>
Operating (loss)/profit	4	(8,693)	2,720
Interest receivable	5	55	3
Interest payable	6	<u>(441)</u>	<u>(49)</u>
(Loss)/profit for the financial year		(9,079)	2,674
Retained profit/(loss) brought forward		<u>1,170</u>	<u>(1,504)</u>
Retained (loss)/profit carried forward		<u>(7,909)</u>	<u>1,170</u>

# *Glossop Social Club Limited*

## Balance sheet as at 31 December 1996

	Notes	£	1996 £	£	1995 £
<b>Fixed assets</b>					
Tangible assets	8		3,001		3,001
<b>Current assets</b>					
Stocks	9	176		225	
Cash at bank and in hand		<u>2,509</u>		<u>1,109</u>	
		2,685		1,334	
<b>Creditors: amounts falling due within one year</b>	10	<u>(1,914)</u>		<u>(629)</u>	
<b>Net current assets</b>			<u>771</u>		<u>705</u>
<b>Total assets less current liabilities</b>			3,772		3,706
<b>Creditors: amounts falling due after more than one year</b>	11		<u>(9,145)</u>		—
<b>Net (liabilities)/assets</b>			<u>(5,373)</u>		<u>3,706</u>
<b>Capital and reserves</b>					
Called up share capital	12		286		286
Capital reserve			2,250		2,250
Profit and loss account			<u>(7,909)</u>		<u>1,170</u>
			<u>(5,373)</u>		<u>3,706</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.

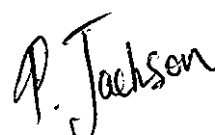
Signed:



SWL Tamplin  
Chairman



T Lees  
Director



P Jackson  
Secretary

February 1997

*Glossop Social Club Limited*

Trading, profit and loss account for the year ended 31 December 1996

	£	1996 £	£	1995 £
<b>Income</b>				
Bar sales	3,329		3,575	
Snooker receipts	1,426		1,324	
Subscriptions	1,380		1,553	
Rents received	5,300		4,745	
Cash surpluses	61		34	
Social receipts	<u>27</u>		<u>32</u>	
		11,523		11,263
 Cost of sales				
Opening stock	225		184	
Purchases	<u>2,488</u>		<u>2,838</u>	
	2,713		3,022	
Less: closing stock	<u>(176)</u>		<u>(225)</u>	
		(2,537)		(2,797)
 <b>Gross profit</b>		8,986		8,466
 Deposit account income		<u>55</u>		<u>3</u>
		9,041		8,469
 <b>Expenditure</b>				
Light and heat	510		643	
Rates and water	1,364		1,122	
Insurance	816		1,002	
Repairs and maintenance	11,617		2,659	
Sundries	3,264		144	
Cash shortages	99		167	
Ground rent	<u>9</u>		<u>9</u>	
		(17,679)		(5,764)
		(8,638)		2,723
 Finance costs		<u>(441)</u>		<u>(49)</u>
 Net (loss)/profit		<u>(9,079)</u>		<u>2,674</u>

# *Glossop Social Club Limited*

## Notes to the accounts 31 December 1996

### 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

	1996	1995
<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 1996 as in the previous year.

### 5 Interest receivable

	1996	1995
	£	£
Bank interest	<u>55</u>	<u>3</u>



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## Notes continued

<b>6</b>	<b>Interest payable</b>	<b>1996</b>	<b>1995</b>
		<b>£</b>	<b>£</b>
	Bank loan	<u><b>441</b></u>	<u><b>49</b></u>
<b>7</b>	<b>Taxation</b>		
	No taxation charge has been made for the financial year as indicated in the accounting policies note.		
<b>8</b>	<b>Tangible fixed assets</b>	<b>Freehold land and buildings £</b>	<b>Fixtures and fittings £</b>
			<b>Total £</b>
	<b>Cost</b>		
	At 1 January 1996 and 31 December 1996	<u><b>3,000</b></u>	<u><b>113</b></u>
	<b>Depreciation</b>		
	At 1 January 1996 and 31 December 1996	<u><b>-</b></u>	<u><b>112</b></u>
	<b>Net book value</b>		
	At 1 January 1996 and 31 December 1996	<u><b>3,000</b></u>	<u><b>1</b></u>
<b>9</b>	<b>Stocks</b>	<b>1996</b>	<b>1995</b>
		<b>£</b>	<b>£</b>
	Goods for resale	<u><b>176</b></u>	<u><b>225</b></u>
<b>10</b>	<b>Creditors: amounts falling due within one year</b>	<b>1996</b>	<b>1995</b>
		<b>£</b>	<b>£</b>
	Bank loan	<b>596</b>	<b>-</b>
	Trade creditors - bar	<b>587</b>	<b>230</b>
	Deferred income - rents received in advance	<b>300</b>	<b>300</b>
	Deferred income - subscriptions paid in advance	<b>323</b>	<b>-</b>
	Accruals - ground rent	<u><b>108</b></u>	<u><b>99</b></u>
		<u><b>1,914</b></u>	<u><b>629</b></u>

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11	Creditors: amounts falling due after more than one year	1996	1995
		£	£
	Bank loans	<u>9,145</u>	<u>-</u>

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

	1996	1995
	£	£
Within one year	596	-
In the second year	695	-
In the third to fifth years	2,678	-
Over five years	<u>5,772</u>	<u>-</u>
	<u>9,741</u>	<u>-</u>

12	Called up share capital		Allotted, issue and partly paid £
		Authorised £	
	Ordinary shares of £1 each		
	At 1 January 1996 and 31 December 1996	<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>	