

Glossop Social Club Limited

Financial Statements

Year ended 31 December 1999



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 1999.

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 1999. The retained profit transferred to reserves is £1,273.

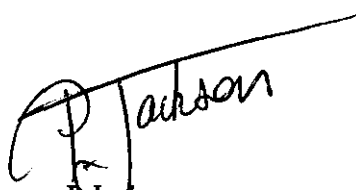
5 Directors

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	31.12.99	31.12.98
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

March 2000

Glossop Social Club Limited

Profit and loss account for the year ended 31 December 1999

	Notes	1999 £	1998 £
Turnover	2	13,739	13,943
Cost of sales		<u>(3,152)</u>	<u>(3,016)</u>
Gross profit		10,587	10,477
Administration expenses		<u>(6,305)</u>	<u>(5,441)</u>
Other operating costs		<u>(2,354)</u>	<u>(2,344)</u>
Operating profit/(loss)	4	1,928	2,692
Interest receivable	5	13	49
Interest payable	6	<u>(668)</u>	<u>(899)</u>
Profit/(Loss) for the financial year		1,273	1,842
Retained loss brought forward		<u>(6,666)</u>	<u>(8,508)</u>
Retained loss carried forward		<u>(5,393)</u>	<u>(6,666)</u>

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Balance sheet as at 31 December 1999

	Notes	£	1999 £	£	1998 £
Fixed assets					
Tangible assets	8		3,001		3,001
Current assets					
Stocks	9	146		94	
Cash at bank and in hand		<u>1,959</u>		<u>1,650</u>	
		2,105		1,744	
Creditors: amounts falling due within one year					
	10	<u>(1,262)</u>		<u>(1,186)</u>	
Net current (liabilities)/assets			<u>843</u>		<u>558</u>
Total assets less current liabilities			3,844		3,559
Creditors: amounts falling due after more than one year					
	11		<u>(6,701)</u>		<u>(7,689)</u>
Net (liabilities)/assets			<u>(2,857)</u>		<u>(4,130)</u>
Capital and reserves					
Called up share capital	12		286		286
Capital reserve			2,250		2,250
Profit and loss account			<u>(5,393)</u>		<u>(6,666)</u>
			<u>(2,857)</u>		<u>(4,130)</u>

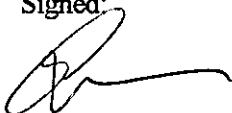
The directors believe that the company qualifies for the exemption from the requirement to have an audit under subsection (1) of section 249A of the Companies Act 1985 on the basis that it qualifies as a small company. The directors are claiming this exemption for this financial year.

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.

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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

March 2000

Glossop Social Club Limited

Trading, profit and loss account for the year ended 31 December 1999

	£	1999 £	£	1998 £
Income				
Bar sales	4,396		4,256	
Snooker receipts	1,334		1,290	
Subscriptions	1,945		1,695	
Rents received	5,380		5,780	
Cash surpluses	59		58	
Sundries	625		414	
Social receipts	<u>0</u>		<u>0</u>	
		13,739		13,493
Cost of sales				
Opening stock	94		176	
Purchases	<u>3,204</u>		<u>2,934</u>	
	3,298		3,110	
Less: closing stock	<u>(146)</u>		<u>(94)</u>	
		<u>(3,152)</u>		<u>(3,016)</u>
Gross profit		10,587		10,477
Deposit account income		<u>13</u>		<u>49</u>
		10,600		10,526
Expenditure				
Light and heat	816		662	
Rates and water	944		907	
Insurance	594		775	
Repairs and maintenance	5,770		4,543	
Sundries	457		788	
Cash shortages	69		101	
Ground rent	<u>9</u>		<u>9</u>	
		<u>(8,659)</u>		<u>(7,785)</u>
		1,941		2,741
Finance costs		<u>(668)</u>		<u>(899)</u>
Net (loss)/profit		<u>1,273</u>		<u>1,842</u>

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Notes to the accounts 31 December 1999

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

	1999	1998
<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 1999 as in the previous year.

5 Interest receivable

	1999	1998
	£	£
Bank interest	<u>13</u>	<u>49</u>

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Notes continued

6	Interest payable	1999	1998	
		£	£	
	Bank loan	<u>668</u>	<u>899</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 1998 and 31 December 1998	<u>3,000</u>	<u>113</u>	<u>3,113</u>
	Depreciation			
	At 1 January 1998 and 31 December 1998	<u>-</u>	<u>112</u>	<u>112</u>
	Net book value			
	At 1 January 1998 and 31 December 1998	<u>3,000</u>	<u>1</u>	<u>3,001</u>
9	Stocks	1999	1998	
		£	£	
	Goods for resale	<u>146</u>	<u>94</u>	
10	Creditors: amounts falling due within one year	1999	1998	
		£	£	
	Bank loan	787	720	
	Trade creditors - bar	0	0	
	Deferred income - rents received in advance	340	340	
	Accruals - ground rent	<u>135</u>	<u>126</u>	
		<u>1,262</u>	<u>1,186</u>	

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11	Creditors: amounts falling due after more than one year	1999	1998
		£	£
	Bank loans	<u>6,701</u>	<u>7,689</u>

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

	1999	1998
	£	£
Within one year	787	720
In the second year	920	844
In the third to fifth years	3,556	3,271
Over five years	<u>2,225</u>	<u>3,574</u>
	<u>7,488</u>	<u>8,409</u>

12	Called up share capital		Allotted, issued and partly paid
		Authorised	£
		£	
	Ordinary shares of £1 each		
	At 1 January 1998 and 31 December 1998	<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>	