

*Glossop Social Club Limited*

*Financial Statements*

*Year ended 31 December 2001*



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COMPANIES HOUSE

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20/04/02

## *Glossop Social Club Limited*

### Company Information

#### *Directors*

A Barnes  
D Hastie  
P Jackson  
TP Lees  
D O'Connell  
RJ Skupham  
SWL Tamplin

#### *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 2001.

### 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

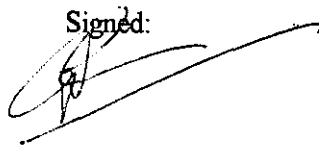
No dividends will be distributed for the year ended 31 December 2001. The retained loss transferred to reserves is £3,633.

### 5 Directors

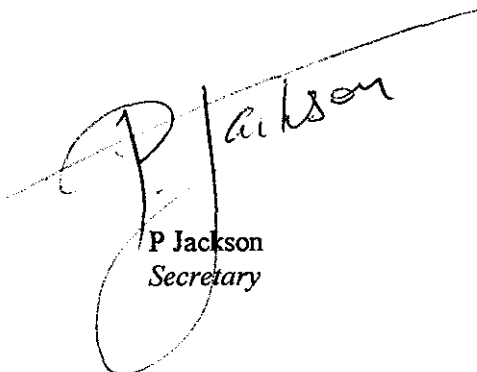
The directors of the company in office during the year and their interest in the issued share capital were as follows:

Name	Class of capital	31.12.01	31.12.00
A Barnes	Ordinary £1	15	0
DK Fisher	Ordinary £1	0	15
D Hastie	Ordinary £1	25	0
P Jackson	Ordinary £1	10	10
TP Lees	Ordinary £1	10	10
DJ O'Connell	Ordinary £1	17	17
RJ Skupham	Ordinary £1	10	10
SWL Tamplin	Ordinary £1	10	10

Signed:



SWL Tamplin  
Chairman



P Jackson  
Secretary

February 2002

# *Glossop Social Club Limited*

## Profit and loss account for the year ended 31 December 2001

	Notes	2001 £	2000 £
<b>Turnover</b>	2	<b>15,816</b>	13,869
Cost of sales		<u>(2,729)</u>	<u>(2,919)</u>
<b>Gross profit</b>		<b>13,087</b>	10,940
Administration expenses		(5,100)	(22,146)
Other operating costs		<u>(3,155)</u>	<u>(2,607)</u>
<b>Operating profit/(loss)</b>	4	<b>4,832</b>	(13,813)
Interest receivable	5	2	32
Interest payable	6	<u>(1,471)</u>	<u>(1,414)</u>
<b>Profit/(Loss) for the financial year</b>		<b>3,363</b>	(15,195)
Retained loss brought forward		<u>(20,588)</u>	<u>(5,393)</u>
<b>Retained loss carried forward</b>		<u><b>(17,225)</b></u>	<u><b>(20,588)</b></u>

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## Balance sheet as at 31 December 2001

	Notes	£	2001 £	£	2000 £
<b>Fixed assets</b>					
Tangible assets	8		3,001		3,001
<b>Current assets</b>					
Stocks	9	119		114	
Debtors		45		212	
Cash at bank and in hand		<u>1,018</u>		<u>277</u>	
		1,182		603	
<b>Creditors: amounts falling due within one year</b>					
	10	<u>(2,462)</u>		<u>(3,389)</u>	
<b>Net current (liabilities)/assets</b>			<u>(1,280)</u>		<u>2,786</u>
<b>Total assets less current liabilities</b>			1,721		215
<b>Creditors: amounts falling due after more than one year</b>					
	11		<u>(16,410)</u>		<u>(18,268)</u>
<b>Net (liabilities)/assets</b>			<u>(14,689)</u>		<u>(18,052)</u>
<b>Capital and reserves</b>					
Called up share capital	12		286		286
Capital reserve			2,250		2,250
Profit and loss account			<u>(17,225)</u>		<u>(20,588)</u>
			<u>(14,689)</u>		<u>(18,052)</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.

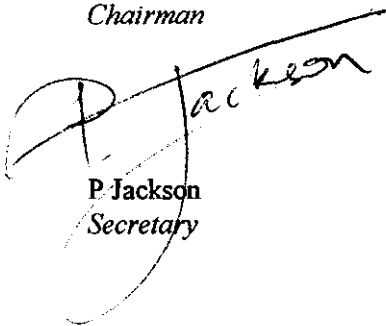
Signed:



SWL Tamplin  
Chairman



T Lees  
Director



P Jackson  
Secretary

February 2002

*Glossop Social Club Limited*

Trading, profit and loss account for the year ended 31 December 2001

	£	2001 £	£	2000 £
<b>Income</b>				
Bar sales	3,744		3,902	
Snooker receipts	1,755		1,518	
Subscriptions	2,110		2,523	
Rents received	7,712		5,890	
Cash surpluses	11		26	
Sundries	0		0	
Social receipts	<u>484</u>		<u>0</u>	
		15,816		13,859
<b>Cost of sales</b>				
Opening stock	114		146	
Purchases	<u>2,734</u>		<u>2,887</u>	
	2,848		3,033	
Less: closing stock	<u>(119)</u>		<u>(114)</u>	
		<u>(2,729)</u>		<u>(2,919)</u>
<b>Gross profit</b>		13,087		10,940
Deposit account income		<u>2</u>		<u>32</u>
		13,089		10,972
<b>Expenditure</b>				
Light and heat	597		589	
Rates and water	928		968	
Cottage management fees	526		0	
Insurance	1,104		1,050	
Repairs and maintenance	3,930		20,955	
Sundries	1,125		1,108	
Cash shortages	36		74	
Ground rent	<u>9</u>		<u>9</u>	
		<u>(8,255)</u>		<u>(24,753)</u>
		4,834		(13,781)
Finance costs		<u>(1,471)</u>		<u>(1,414)</u>
<b>Net profit/(loss)</b>		<u>3,363</u>		<u>(14,195)</u>

## *Glossop Social Club Limited*

### Notes to the accounts 31 December 2001

#### **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**

	2001	2000
<i>Operating (loss)/profit is stated after charging:</i>	<b>£</b>	<b>£</b>
Directors' emoluments	<b>nil</b>	<b>nil</b>

#### **4 Staff costs**

There were no staff or related staff costs for the year ended 31 December 2001 as in the previous year.

#### **5 Interest receivable**

	2001	2000
	<b>£</b>	<b>£</b>
Bank interest	<b><u>2</u></b>	<b><u>32</u></b>



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Notes continued

<b>6</b>	<b>Interest payable</b>	<b>2001</b>	<b>2000</b>
		<b>£</b>	<b>£</b>
	Bank loan	<u>1,471</u>	<u>990</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 2001 and 31 December 2001	<u>3,000</u>	<u>113</u>
	<b>Depreciation</b>		
	At 1 January 2001 and 31 December 2001	<u>-</u>	<u>112</u>
	<b>Net book value</b>		
	At 1 January 2001 and 31 December 2001	<u>3,000</u>	<u>1</u>
<b>9</b>	<b>Stocks</b>	<b>2001</b>	<b>2000</b>
		<b>£</b>	<b>£</b>
	Goods for resale	<u>119</u>	<u>114</u>
<b>10</b>	<b>Creditors: amounts falling due within one year</b>	<b>2001</b>	<b>2000</b>
		<b>£</b>	<b>£</b>
	Bank loan	1,634	1,251
	Trade creditors	615	1,994
	Deferred income - subs received in advance	60	0
	Accruals - ground rent	<u>153</u>	<u>144</u>
		<u>2,462</u>	<u>3,389</u>

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<b>11</b>	<b>Creditors: amounts falling due after more than one year</b>	<b>2001</b>	<b>2000</b>
		<b>£</b>	<b>£</b>
	Bank loans	<u><b>16,410</b></u>	<u><b>18,267</b></u>

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

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Within one year	1,634	1,251
In the second year	1,822	1,438
In the third to fifth years	6,596	5,438
Over five years	<u>7,992</u>	<u>11,391</u>
	<u><b>18,044</b></u>	<u><b>19,518</b></u>

<b>12</b>	<b>Called up share capital</b>		<b>Allotted, issued and partly paid</b>
		<b>Authorised</b>	<b>£</b>
		<b>£</b>	
	<b>Ordinary shares of £1 each</b>		
	At 1 January 2001 and 31 December 200,	<u>800</u>	<u>286</u>
	<b>Allotted, issued and partly paid</b>	<b>Amount paid</b>	
		<b>£</b>	
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>	