

THE BOWLS BILLIARDS & CHESS CLUB (SHANKLIN) LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 1997**



THE BOWLS BILLIARDS & CHESS CLUB (SHANKLIN) LIMITED**REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 1997****DIRECTORS AND OFFICERS**

Directors	R Jeffery P A White K P J Hamblin S D Hamblin R W Stubbs D Gambling
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Secretary	R Jeffery
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COMPANY NUMBER	219846
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REGISTERED OFFICE	The Club House 24 Brook Road Shanklin Isle of Wight
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THE BOWLS BILLIARDS & CHESS CLUB (SHANKLIN) LIMITED**NOTICE OF MEETING**

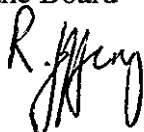
Notice is hereby given that the seventieth Annual General Meeting of the holders of ordinary shares in the above company will be held at the Club House on the 12th February 1998 at 7.30 pm for the purpose of the following:-

1. To receive and adopt the Directors' Report and Statement of Accounts for the year ended 30th April 1997.
2. To elect Directors.

A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him, and that proxy need not also be a member of the company. The appointment of a proxy must be lodged at the Registered Office not less than forty eight hours before the time fixed for the meeting.

By order of the Board

R JEFFERY



Secretary

7th January 1998

REPORT OF THE DIRECTORS

The Directors submit their report and the accounts for the year ended 30th April 1997.

REVIEW OF THE YEARS ACTIVITIES

The Company's principal activity continues to be the letting of the Club House and Bowling Green.

DIRECTORATE

The Directors and their respective interests in the shares of the company, as disclosed by the company's register of Directors' share interests were as stated below:-

	Ordinary shares of £1	
	30/4/97	30/4/96
R Jeffery	5	5
P A White	5	5
K P J Hamblin	5	5
S D Hamblin	5	5
R W Stubbs	5	5
D Gambling	5	5

Messrs K Hamblin and S D Hamblin retire by rotation as directors and being eligible offer themselves for re-election at the Annual General Meeting.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statement, the directors are required to:-

- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and;
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

By order of the Board

R JEFFERY



Secretary

7th January 1998

THE BOWLS BILLIARDS & CHESS CLUB (SHANKLIN) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH APRIL 1997

	NOTES	1997 £	1996 £
TURNOVER			
Rent receivable		1000	1000
ADMINISTRATIVE COSTS			
Insurance	548		604
Secretary's honorarium	16		16
Accountancy charges	100		76
Sundry expenses	<u>20</u>	<u>684</u>	<u>26</u>
			<u>722</u>
OPERATING PROFIT		316	278
Debenture interest payable		<u>54</u>	<u>53</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		262	225
Taxation	2	<u>68</u>	<u>56</u>
RETAINED PROFIT		<u>194</u>	<u>169</u>
STATEMENT OF RETAINED PROFITS			
At 1st May 1996		166	(3)
Retained profit for the year		<u>194</u>	<u>169</u>
At 30th April 1997		<u>360</u>	<u>166</u>

The company made no recognised gains or losses in the year other than that referred to above.

There were as discontinued activities or acquisitions during the year.

The notes on pages 7 and 8 form part of these accounts.

THE BOWLS BILLIARDS & CHESS CLUB (SHANKLIN) LIMITED

**BALANCE SHEET
AT 30TH APRIL 1997**

ASSETS EMPLOYED	NOTES	1997 £	1996 £
FIXED ASSETS			
Tangible assets	3	2746	2746
CURRENT ASSETS			
Cash at bank		1329	1111
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	4	<u>980</u>	<u>(956)</u>
NET CURRENT ASSETS		<u>349</u>	<u>155</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3095	2901
CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	5	<u>(1397)</u>	<u>(1397)</u>
NET ASSETS		<u>1698</u>	<u>1504</u>
 CAPITAL AND RESERVES			
CALLED UP SHARE CAPITAL	6	1338	1338
PROFIT AND LOSS ACCOUNT		<u>360</u>	<u>166</u>
		<u>1698</u>	<u>1504</u>

The balance sheet is continued on page 6

THE BOWLS BILLIARDS & CHESS CLUB (SHANKLIN) LIMITED**BALANCE SHEET (Cont'd)
AT 30TH APRIL 1997**

The directors confirm that the company is entitled for the year ended 30th April 1997 to the exemption from audit of its financial statements conferred by subsection (1) of section 249A of the Companies Act 1985.

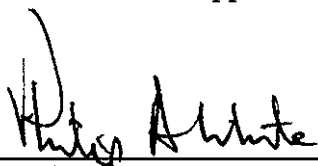
The directors further confirm that no notice has been deposited by members under subsection (2) of Section 249B of the Companies Act 1985 requiring the company to obtain an audit of its financial statements for that year.

The directors acknowledge their responsibilities for -

- i) ensuring that the company keeps proper accounting records which comply with the requirements of the Companies Act 1985, and
- ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the year then ended in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

The accounts were approved by the directors on 7th January 1998 and signed on their behalf by.



P A White Director

The notes on pages 7 and 8 form part of these accounts

THE BOWLS BILLIARDS & CHESS CLUB (SHANKLIN) LIMITED

NOTES ON THE ACCOUNTS

1. ACCOUNTING POLICIES

Accounting Convention

These accounts have been prepared under the historical cost convention.

Depreciation of Fixed Assets

No depreciation is provided on the fixed assets.

Cash Flow Statement

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a cash flow statement on the grounds that it is a small company.

2. TAXATION

The charge for taxation based on the assessable profit for the year comprises:-

	1997 £	1996 £
Corporation tax at 24% and 21% (1996 25% and 24%)	<u>68</u>	<u>56</u>
The taxation liabilities in the balance sheet comprise:-		
Corporation tax payable 1st February 1998	<u>68</u>	<u>56</u>

3. TANGIBLE ASSETS

Land and buildings at cost	1896	1896
Bowling green at cost	839	839
Fixtures and fittings at cost	<u>11</u>	<u>11</u>
	<u>2746</u>	<u>2746</u>

4. CREDITORS - AMOUNT FALLING DUE WITHIN ONE YEAR

Current corporation tax	68	56
Other taxes	13	13
Other creditors(see footnote)	811	811
Accruals	<u>88</u>	<u>76</u>
	<u>980</u>	<u>956</u>

FOOTNOTE - Other creditors include

Unclaimed debenture interest	29	29
Unsecured loans	<u>782</u>	<u>782</u>

THE BOWLS BILLIARDS & CHESS CLUB (SHANKLIN) LIMITED

NOTES ON THE ACCOUNTS(Contd.)

5. CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	1997 £	1996 £
Debenture loans	970	970
Accrued interest	<u>427</u>	<u>427</u>
	<u>1397</u>	<u>1397</u>

5 1/2% debenture stock is secured by a charge on the company's freehold property and a floating charge on the whole of the company's undertaking and assets.

6. CALLED UP SHARE CAPITAL

	£1 Ordinary Shares	1997 £	£1 Ordinary Shares	1996 £
Authorised	<u>2200</u>	<u>2200</u>	<u>2200</u>	<u>2200</u>
Allotted, Issued and Fully Paid	<u>1338</u>	<u>1338</u>	<u>1338</u>	<u>1338</u>

7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

	1997 £	1996 £
Opening shareholders funds	166	(3)
Retained profit for the year	<u>194</u>	<u>169</u>
Closing shareholders funds	<u>360</u>	<u>166</u>

8. CONTROL

The control of the company is not held by anyone person. Decisions on company matters are made by the directors.