

**Registration number 400940**

**Old Manor Club (Wallasey) Limited**  
**Directors' report and financial statements**  
**for the year ended 31 March 2003**



## **Old Manor Club (Wallasey) Limited**

### **Company information**

Directors	Paul K. Williams Eduardo Pellegrino Leonard Chadwick (Resigned) Michael Robson (Appointed)
Secretary	Eduardo Pellegrino (Resigned) R. E. Evans (Appointed)
Company number	400940
Registered office	Withens Lane Wallasey, Wirral, CH45 7NF
Accountants	R. M. Phelan & Co. 113 Wallasey Road, Wallasey, Wirral, CH44 2AA
Business address	Withens Lane Wallasey Wirral, CH45 7NF

# **Old Manor Club (Wallasey) Limited**

## **Directors' report for the year ended 31 March 2003**

The directors present their report and the financial statements for the year ended 31 March 2003.

### **Principal activity**

The principal activity of the company in the year under review was that of Members only Club.

### **Directors and their interests**

The directors who served during the year and their interests in the company are as stated below:

	<b>Ordinary shares</b>	
	<b>31/03/03</b>	<b>01/04/02</b>
Paul K. Williams	-	-
Eduardo Pellegrino	-	-
Leonard Chadwick (Resigned)	-	-
Michael Robson (Appointed)	-	-

### **Directors' responsibilities**

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

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 accounting 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.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on and signed on its behalf by

**R. E. Evans**  
**Secretary**



**Old Manor Club (Wallasey) Limited**

**Profit and loss account  
for the year ended 31 March 2003**

		<b>2003</b>	<b>2002</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	71,533	50,549
Cost of sales		(34,076)	(22,326)
<b>Gross profit</b>		<u>37,457</u>	<u>28,223</u>
Administrative expenses		(30,643)	(26,436)
<b>Operating profit</b>	<b>3</b>	<u>6,814</u>	<u>1,787</u>
Interest payable and similar charges		(493)	(691)
<b>Retained profit for the year</b>		<u>6,321</u>	<u>1,096</u>
Retained profit brought forward		77,472	76,376
<b>Retained profit carried forward</b>		<u><u>83,793</u></u>	<u><u>77,472</u></u>

**The notes on pages 6 to 8 form an integral part of these financial statements.**

**Old Manor Club (Wallasey) Limited**

**Balance sheet  
as at 31 March 2003**

		<b>2003</b>		<b>2002</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>4</b>		208,125		210,591
<b>Current assets</b>					
Stocks		2,394		2,111	
Debtors	<b>5</b>	1,038		1,038	
Cash at bank and in hand		2,427		2,162	
		<u>5,859</u>		<u>5,311</u>	
<b>Creditors: amounts falling due within one year</b>	<b>6</b>	<u>(17,809)</u>		<u>(24,148)</u>	
<b>Net current liabilities</b>			<u>(11,950)</u>		<u>(18,837)</u>
<b>Total assets less current liabilities</b>			196,175		191,754
<b>Creditors: amounts falling due after more than one year</b>	<b>7</b>		<u>(27,660)</u>		<u>(29,560)</u>
<b>Net assets</b>			<u>168,515</u>		<u>162,194</u>
<b>Capital and reserves</b>					
Revaluation reserve	<b>8</b>		84,722		84,722
Profit and loss account	<b>8</b>		83,793		77,472
<b>Shareholders' funds</b>			<u>168,515</u>		<u>162,194</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

**Old Manor Club (Wallasey) Limited**

**Balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31 March 2003**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2003 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the Board on and signed on its behalf by

**Paul K. Williams**  
**Director**

A handwritten signature in black ink, appearing to read 'Paul Williams', with a horizontal line above the name.

**The notes on pages 6 to 8 form an integral part of these financial statements.**

## Old Manor Club (Wallasey) Limited

### Notes to the financial statements for the year ended 31 March 2003

#### 1. Accounting policies

##### 1.1. Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

##### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 15% Reducing Balance
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##### 1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### 1.5. Stock

Stock is valued at the lower of cost and net realisable value.

##### 1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

#### 2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

#### 3. Operating profit

	2003 £	2002 £
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>1,006</u>	<u>1,184</u>





**Old Manor Club (Wallasey) Limited**

**Notes to the financial statements  
for the year ended 31 March 2003**

..... continued

<b>4. Tangible fixed assets</b>	<b>Freehold Land &amp; Buildings £</b>	<b>Fixtures, fittings and equipment £</b>	<b>Total £</b>
<b>Cost/revaluation</b>			
At 1 April 2002	203,885	15,070	218,955
Disposals	(1,460)	-	(1,460)
At 31 March 2003	<u>202,425</u>	<u>15,070</u>	<u>217,495</u>
<b>Depreciation</b>			
At 1 April 2002	-	8,364	8,364
Charge for the year	-	1,006	1,006
At 31 March 2003	<u>-</u>	<u>9,370</u>	<u>9,370</u>
<b>Net book values</b>			
At 31 March 2003	<u>202,425</u>	<u>5,700</u>	<u>208,125</u>
At 31 March 2002	<u>203,885</u>	<u>6,706</u>	<u>210,591</u>

Included above are assets held under finance leases or hire purchase contracts as follows:

<b>Asset description</b>	<b>2003</b>		<b>2002</b>	
	<b>Net book value £</b>	<b>Depreciation charge £</b>	<b>Net book value £</b>	<b>Depreciation charge £</b>
<b>5. Debtors</b>			<b>2003 £</b>	<b>2002 £</b>
Other debtors			<u>1,038</u>	<u>1,038</u>

**Old Manor Club (Wallasey) Limited**

**Notes to the financial statements  
for the year ended 31 March 2003**

..... continued

<b>6. Creditors: amounts falling due within one year</b>	<b>2003 £</b>	<b>2002 £</b>
Bank overdraft	-	4,649
Bank loan	5,247	7,284
Other Loans	2,646	3,646
Trade creditors	2,576	2,500
Corporation tax	(6)	(6)
Sundry Creditors	1,398	-
VAT Account	1,109	761
Other creditors	4,064	4,564
Accruals	775	750
	<u>17,809</u>	<u>24,148</u>
 <b>7. Creditors: amounts falling due after more than one year</b>	 <b>2003 £</b>	 <b>2002 £</b>
Loan account	<u>27,660</u>	<u>29,560</u>
 <b>8. Reserves</b>	 <b>Profit and loss account £</b>	 <b>Total £</b>
At 1 April 2002	77,472	162,194
Retained profit for the year	6,321	6,321
At 31 March 2003	<u>83,793</u>	<u>168,515</u>
 <b>9. Financial commitments</b>		