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CALVERTON MINERS' WELFARE SOCIAL CLUB LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2000



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**CALVERTON MINERS' WELFARE SOCIAL CLUB LIMITED**

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**CALVERTON MINERS' WELFARE SOCIAL CLUB LIMITED**

**COMPANY INFORMATION**

DIRECTORS: M O'Donnell  
R J Hallam  
I R Slater  
D Boyle  
A Minto  
J Kirk

SECRETARY: Mrs V Corcoran

REGISTERED OFFICE: Hollinwood Lane  
Calverton  
Nottingham  
NG14 6NR

REGISTERED NUMBER: 2699705

HONORARY ACCOUNTANT: S C Hudson  
Coal Industry Social Welfare Organisation  
The Old Rectory  
Rectory Drive  
Whiston  
ROTHERHAM  
South Yorkshire  
S60 4JG

## CALVERTON MINERS' WELFARE SOCIAL CLUB LIMITED

### DIRECTORS' REPORT

The directors present their Annual Report and the Accounts of the company for the year ended 31 December 2000.

#### Principal Activity

The principal activity of the company during the financial period has been that of a Social Club.

#### Fixed Assets

Acquisitions and disposals of fixed assets during the period are recorded in the Notes to the Accounts.

#### Directors

The directors of the company at the Balance Sheet date were as follows:

M O'Donnell  
R J Hallam  
I R Slater  
A Minto  
J Kirk  
D Boyle

#### Statement of 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 affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then 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 enable them to ensure that the financial statements comply with 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.

#### Honorary Accountant


The Honorary Accountant, S C Hudson, will be proposed for re-appointment.

**CALVERTON MINERS' WELFARE SOCIAL CLUB LIMITED**

**DIRECTORS' REPORT**

In preparing this report, the directors have taken advantage of special exemptions conferred by Part II of Schedule 8 to the Companies Act 1985.

Signed on behalf of the Board of Directors

.....  .....

Director

Approved by the Board: 24/3/01

**CALVERTON MINERS' WELFARE SOCIAL CLUB LIMITED**

**ACCOUNTANT'S REPORT TO THE MEMBERS OF**

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

As described above you are responsible for the preparation of the accounts for the year ended 31 December 2000, set out on pages 5 to 10 and you consider the company is exempt from audit under section 249A(2) of the Companies Act 1985. In accordance with your instructions we have prepared these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

**Basis of Opinion**

Our work was conducted in accordance with the Statements of Standard for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

**Opinion**

In my opinion, subject to the above:-

- (a) the financial statements are in agreement with those accounting records kept by the company under section 221 of the Companies Act 1985.
- (b) having regard to, and on the basis of, the information contained in those accounting records:
  - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
  - (ii) the company satisfied the conditions for exemptions from an audit of the financial statements for the year specified in section 249A(4) of the Act, and did not, at any time within that year, fall within any of the categories of the companies not entitled to the exemption specified in section 249B(1).

The company is entitled to the exemption from audit conferred by section 1 of section 249A of the Companies Act 1985 and no notice requiring an audit has been deposited under section 249B(2) of that Act.

.....  
S C Hudson  
Coal Industry Social Welfare Organisation  
The Old Rectory  
Rectory Drive  
Whiston  
Rotherham  
South Yorkshire S60 4JG

Dated: 24/3/01

**CALVERTON MINERS' WELFARE SOCIAL CLUB LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2000**

	<b><u>2000</u></b> <b>£</b>	<b><u>1999</u></b> <b>£</b>
Turnover	262,369	250,309
Cost of Sales	<u>160,393</u>	<u>153,580</u>
GROSS PROFIT	101,976	96,729
Other Trading Income	<u>25,633</u>	<u>24,618</u>
	127,609	121,347
Administrative Expenses	<u>112,481</u>	<u>101,085</u>
OPERATING PROFIT	15,128	20,262
Interest Payable and other similar charges	<u>10</u>	<u>76</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	15,118	20,186
Less: Tax on profit on ordinary activities	<u>-</u>	<u>4,478</u>
	15,118	15,708
Less: Net Deed of Covenant paid to Calverton Miners' Welfare Trust	<u>14,049</u>	<u>14,990</u>
	1,069	718
Retained profit brought forward	<u>8,928</u>	<u>8,210</u>
Retained profit carried forward	<u>9,997</u>	<u>8,928</u>

**Continuing Operations**

None of the Company's activities were acquired or discontinued during the current and previous years.

**Total recognised gains and losses**

The Company has no recognised gains or losses other than the profit for the current year and the profit for the previous year.

**CALVERTON MINERS' WELFARE SOCIAL CLUB LIMITED**

**BALANCE SHEET AS AT 31 DECEMBER 2000**

**NOTES**

	<b><u>2000</u></b>	<b><u>1999</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
<b>2. <u>FIXED ASSETS</u></b>		
<u>Tangible Assets</u>		
Equipment	<u>19,737</u>	<u>17,330</u>
<b><u>TOTAL FIXED ASSETS</u></b>	<b>19,737</b>	<b>17,330</b>
<b>3. <u>CURRENT ASSETS</u></b>		
Stock	6,462	7,755
Debtors and Prepayments	2,080	4,390
Cash at Bank	1,050	1,050
Cash in Hand/Cash in Transit	19,763	15,537
Calverton Miners' Welfare		
Trust Loan Account	<u>- 29,355</u>	<u>652 29,384</u>
<b><u>CREDITORS</u></b>		
<b>Amounts falling due within one year</b>		
Calverton Miners' Welfare		
Trust Loan Account/Deed of Covenant	7,859	-
Bank Overdraft	3,419	2,784
Trade Creditors/Trade Accruals	18,435	19,925
Taxation and Social Security	6,937	12,421
Other Accruals	<u>2,445 39,095</u>	<u>2,656 37,786</u>
<b><u>NET CURRENT (LIABILITIES)</u></b>	<b><u>(9,740)</u></b>	<b><u>(8,402)</u></b>
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>	<b>9,997</b>	<b>8,928</b>
<b><u>CREDITORS</u></b>		
<b>Amounts falling due after one year</b>	<u>-</u>	<u>-</u>
	<u>9,997</u>	<u>8,928</u>
<b>4. <u>CAPITAL AND RESERVES</u></b>		
Profit and Loss Account	<u>9,997</u>	<u>8,928</u>
	<u>9,997</u>	<u>8,928</u>



**CALVERTON MINERS' WELFARE SOCIAL CLUB LIMITED**

**BALANCE SHEET AS AT 31 DECEMBER 2000**

The directors have:-

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under section 249A(1).
- b) confirmed that no notice has been deposited under section 249B(2) of the Companies Act 1985.
- c) acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985.
- d) acknowledge their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the period then ended in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as this is applicable to this company.

The accounts are prepared in accordance with the special provisions of part VII of the Companies Act relating to small companies (section 246(8) of the Act).

.....  
**Director**

**Approved by the Board on** 24/3/01 .....

**The notes form part of these financial statements**

**CALVERTON MINERS' WELFARE SOCIAL CLUB LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2000**

**1. ACCOUNTING POLICIES**

a) Accounting Convention

The financial statements have been prepared under the historical cost convention.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualified as a small company.

b) Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

c) Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment                      10% on reducing balance.

d) Stock

Stock was valued at the lower of cost or net realisable value, after making due allowances for obsolete and slow moving items. The stock value was certified by Comstock (Stocktakers) before the commencement of business on 1 January 2001.

e) Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

f) Hire Purchase and Leasing Commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

**CALVERTON MINERS' WELFARE SOCIAL CLUB LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2000**

<b>2. <u>FIXED ASSETS</u></b>	<b><u>Equipment</u></b>
	<b>£</b>
<u>Cost</u>	
As at 1 January 2000	24,154
Additions (Note 13)	4,928
Disposals	(500)
	<hr/>
<u>As at 31 December 2000</u>	<u>28,582</u>
<u>Depreciation</u>	
As at 1 January 2000	6,824
Charge for the period	2,193
Eliminated on Disposal	(172)
	<hr/>
<u>As at 31 December 2000</u>	<u>8,845</u>
 Net Book Values	
<u>As at 31 December 2000</u>	<u>19,737</u>
 <u>As at 31 December 1999</u>	<u>17,330</u>

<b>3. <u>STOCKS</u></b>	<b><u>2000</u></b>	<b><u>1999</u></b>
	<b>£</b>	<b>£</b>
Goods for resale	6,462	7,755
	<hr/>	<hr/>

**4. CAPITAL AND RESERVES**

The company is a company limited by guarantee and does not have a share capital.

**5. OPERATING PROFIT**

The operating profit is stated after charging:	<b><u>2000</u></b>	<b><u>1999</u></b>
	<b>£</b>	<b>£</b>
Operating Lease Rentals - other	1,234	1,234
Loss/(Profit) on Sale of Equipment	(22)	150
Depreciation on Owned Assets	2,193	1,926
Staff Costs (note 6)	61,041	56,040

**6. STAFF COSTS**

Staff costs were as follows	<b><u>2000</u></b>	<b><u>1999</u></b>
	<b>£</b>	<b>£</b>
Directors Remuneration	-	-
Staff wages and Salaries	58,476	53,002
Social Security Costs	2,565	3,038
	<hr/>	<hr/>
	61,041	56,040
	<hr/>	<hr/>

**CALVERTON MINERS' WELFARE SOCIAL CLUB LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2000**

**7. TAX ON PROFIT ON ORDINARY ACTIVITIES**

	<b><u>2000</u></b>	<b><u>1999</u></b>
	<b>£</b>	<b>£</b>
Income Tax	-	4,478
	<u>          </u>	<u>          </u>

**8. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES**

	<b><u>2000</u></b>	<b><u>1999</u></b>
	<b>£</b>	<b>£</b>
<u>Operating Leases</u>		
Expiry:		
Within one year	1,234	1,234
Within two to five years	1,635	2,869
After six years	-	-
	<u>2,869</u>	<u>4,103</u>
	<u>          </u>	<u>          </u>

**9. RECONCILIATION OF MOVEMENTS IN RESERVES**

	<b><u>2000</u></b>	<b><u>1999</u></b>
	<b>£</b>	<b>£</b>
Profit for the Financial Year	15,118	15,708
Deed of Covenant paid to Calverton Miners' Welfare Trust	<u>14,049</u>	<u>14,990</u>
 NET ADDITION TO RESERVES	 1,069	 718
Opening Reserves	<u>8,928</u>	<u>8,210</u>
 CLOSING RESERVES	 <u>9,997</u>	 <u>8,928</u>
	<u>          </u>	<u>          </u>