

The Cobden Club Limited
Abbreviated Accounts
31 December 2009

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The Cobden Club Limited

Abbreviated Accounts

Year ended 31 December 2009

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The Cobden Club Limited

Independent Auditor's Report to The Cobden Club Limited

IN ACCORDANCE WITH CHAPTER 3 OF SECTION 16 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of The Cobden Club Limited for the year ended 31 December 2009 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 3 of Section 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

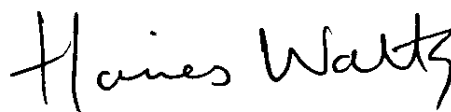
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



M Perry (Senior Statutory Auditor)
For and on behalf of
HAINES WATTS
Chartered Accountants
& Statutory Auditor

Egmont House
25-31 Tavistock Place
London
WC1H 9SF

29 September 2010

The Cobden Club Limited

Abbreviated Balance Sheet

31 December 2009

	Note	2009	2008
		£	£
Fixed assets	2		
Tangible assets		625,348	665,481
Current assets			
Stocks		13,306	17,682
Debtors		58,022	54,710
Cash at bank and in hand		2,993	6,931
		<u>74,321</u>	<u>79,323</u>
Creditors: Amounts falling due within one year		<u>175,679</u>	<u>179,650</u>
Net current liabilities		(101,358)	(100,327)
Total assets less current liabilities		523,990	565,154
Creditors: Amounts falling due after more than one year		240,137	200,085
		<u>283,853</u>	<u>365,069</u>
Capital and reserves			
Called-up equity share capital	3	680,500	680,500
Share premium account		287,398	287,398
Profit and loss account		(684,045)	(602,829)
Shareholders' funds		<u>283,853</u>	<u>365,069</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 28.09.10, and are signed on their behalf by



M K Whitaker
Director

Company Registration Number 3007217

The notes on pages 3 to 4 form part of these abbreviated accounts.

The Cobden Club Limited

Notes to the Abbreviated Accounts

Year ended 31 December 2009

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax.

Membership income included in turnover is recognised as income on receipts. Annual membership fees paid in full or by quarterly instalments are spread over the period of membership.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Land and buildings freehold	- 2% per annum straight line
Catering equipment & furnishings	- 20%-50% per annum straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 January 2009 and 31 December 2009	<u>1,614,114</u>
Depreciation	
At 1 January 2009	948,633
Charge for year	40,133
At 31 December 2009	<u>988,766</u>
Net book value	
At 31 December 2009	<u>625,348</u>
At 31 December 2008	<u>665,481</u>

The Cobden Club Limited

Notes to the Abbreviated Accounts

Year ended 31 December 2009

3. Share capital

Authorised share capital:

	2009 £	2008 £
1,947,000 Ordinary shares of £0 50 each	973,500	973,500
100,000 "A" shares of £0 50 each	50,000	50,000
	<u>1,023,500</u>	<u>1,023,500</u>

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
1,261,000 Ordinary shares of £0 50 each	1,261,000	630,500	1,261,000	630,500
100,000 "A" shares of £0 50 each	100,000	50,000	100,000	50,000
	<u>1,361,000</u>	<u>680,500</u>	<u>1,361,000</u>	<u>680,500</u>

The Ordinary shares and the "A" shares carry the same voting rights provided that on any resolution to wind up the company the "A" shares will have the right to exercise 25 1% of the votes cast on such a resolution.

The "A" shares are not entitled to received any distribution out of the profits by way of dividends distributed by the company from time to time, but they will convert into a formulated number of ordinary shares on the earliest of the receipt by the ordinary shareholders of an aggregate dividend of £1 25 per share, an unconditional offer to purchase the shares or the liquidation of the company Accordingly, in the opinion of the directors, the shares represent equity interests

4. Post balance sheet events

On 6 August 2010, the company exchanged contracts on the sale of it's freehold property