

THE ELWICK CLUB LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004

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THE ELWICK CLUB LIMITED

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THE ELWICK CLUB LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2004

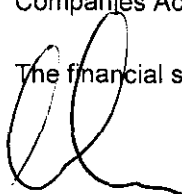
	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		56,046		56,046
Current assets					
Debtors		2,040		-	
Creditors: amounts falling due within one year		(2,167)		(10,366)	
Net current liabilities			(127)		(10,366)
Total assets less current liabilities			55,919		45,680
Creditors: amounts falling due after more than one year			(53,365)		(43,126)
			2,554		2,554
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			1,554		1,554
Shareholders' funds - equity interests			2,554		2,554

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 22 March 2005



L A Brooker
Director

THE ELWICK CLUB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Tangible fixed assets and depreciation

Freehold Property depreciation not provided

The cost of the Club Premises in Church Road was borne by the Developers and the completed premises handed over to the Elwick Club Limited, in exchange for the old premises and site in Tufton Street. The amount shown against Freehold Property represents the original cost of the Tufton Street property and no re-valuation or depreciation has been brought into these accounts. This contravenes the requirements of the Financial Reporting Standard No. 15. It is considered that the estimated residual value of the Property will be in excess of the cost figure shown in the Balance Sheet.

Certain further improvements have been carried out to the premises, the costs of which have been met by The Elwick Club.

1.3 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2004 & at 31 December 2004	56,046
At 31 December 2003	56,046

3 Share capital

	2004 £	2003 £
Authorised		
200 Ordinary shares of £5 each	1,000	1,000
Allotted, called up and fully paid		
200 Ordinary shares of £5 each	1,000	1,000