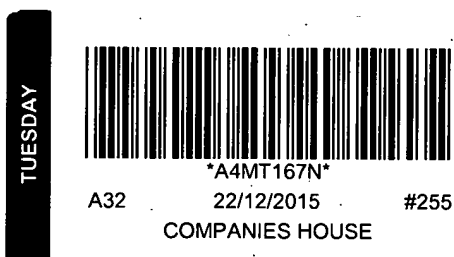


**Pudsey Liberal Club Building Company
Limited**

Financial Statements

5th April 2015



HOLMES BEAUMONT & HOLROYD

Chartered Accountants & Statutory Auditor

15 Ropergate End

Pontefract

West Yorkshire

WF8 1JT

Pudsey Liberal Club Building Company Limited

Financial Statements

Year ended 5th April 2015

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Pudsey Liberal Club Building Company Limited

Officers and Professional Advisers

The board of directors	Mr J Kettlewell Mr S Adkin
Company secretary	Philip Leaman
Registered office	15 Ropergate End Pontefract West Yorkshire WF8 1JT
Auditor	Holmes Beaumont & Holroyd Chartered Accountants & Statutory Auditor 15 Ropergate End Pontefract West Yorkshire WF8 1JT
Bankers	HSBC Bank plc Church Lane Pudsey Leeds West Yorkshire LS28 7DN

Pudsey Liberal Club Building Company Limited

Directors' Report

Year ended 5th April 2015

The directors present their report and the financial statements of the company for the year ended 5th April 2015.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of property investment.

DIRECTORS

The directors who served the company during the year were as follows:

Mr J Kettlewell
Mr E Vennard
Mr S Adkin

Mr S Adkin was appointed as a director on 14th August 2014.

Mr E Vennard retired as a director on 14th August 2014.

Mr T Sims was appointed as a director on 16th July 2015.

Mr S Moore was appointed as a director on 16th July 2015.

Mr P Sigsworth was appointed as a director on 16th July 2015.

Mr S Adkin retired as a director on 26th May 2015.

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

AUDITOR

Holmes Beaumont & Holroyd are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Each of the persons who is a director at the date of approval of this report confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Pudsey Liberal Club Building Company Limited

Directors' Report *(continued)*

Year ended 5th April 2015

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
15 Ropergate End
Pontefract
West Yorkshire
WF8 1JT

Signed by order of the directors



Philip Leaman
Company Secretary

Approved by the directors on17/12/15.....

Pudsey Liberal Club Building Company Limited

Independent Auditor's Report to the Shareholders of Pudsey Liberal Club Building Company Limited

Year ended 5th April 2015

We have audited the financial statements of Pudsey Liberal Club Building Company Limited for the year ended 5th April 2015 which comprise the Profit and Loss Account, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an 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 and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note 7 to the financial statements.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Pudsey Liberal Club Building Company Limited

Independent Auditor's Report to the Shareholders of Pudsey Liberal Club Building Company Limited (continued)

Year ended 5th April 2015

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 5th April 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

EMPHASIS OF MATTER

Emphasis of matter - Going concern

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosure made in note 1 to the financial statements concerning the company's ability to continue as a going concern. The company has continued to be unable to collect all of the rent of £1,800 per annum owing to it from Pudsey Liberal Club. At the balance sheet date this amounted to £8,746. This condition indicates the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemptions from the requirement to prepare a strategic report.



MARTIN BROOKE (Senior Statutory Auditor)
For and on behalf of
HOLMES BEAUMONT & HOLROYD
Chartered Accountants
& Statutory Auditor

15 Ropergate End
Pontefract
West Yorkshire
WF8 1JT

21/12/15

Pudsey Liberal Club Building Company Limited

Profit and Loss Account

Year ended 5th April 2015

	Note	2015 £	2014 £
TURNOVER		1,800	1,799
Administrative expenses		1,080	1,081
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		720	718
Tax on profit on ordinary activities	3	150	150
PROFIT FOR THE FINANCIAL YEAR		570	568
Balance brought forward		7,527	6,959
Balance carried forward		<u>8,097</u>	<u>7,527</u>

The notes on pages 8 to 10 form part of these financial statements.

Pudsey Liberal Club Building Company Limited

Balance Sheet

5th April 2015

	Note	2015 £	£	2014 £
FIXED ASSETS				
Tangible assets	4		<u>1,761</u>	<u>1,791</u>
CURRENT ASSETS				
Debtors	5	8,806		9,196
Cash at bank		<u>1,737</u>		<u>1,767</u>
		10,543		10,963
CREDITORS: Amounts falling due within one year	6	<u>1,207</u>		<u>2,227</u>
NET CURRENT ASSETS			<u>9,336</u>	<u>8,736</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>11,097</u>	<u>10,527</u>
CAPITAL AND RESERVES				
Called-up equity share capital	9		3,000	3,000
Profit and loss account			<u>8,097</u>	<u>7,527</u>
SHAREHOLDERS' FUNDS			<u>11,097</u>	<u>10,527</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors and authorised for issue on 17/12/15, and are signed on their behalf by:



Mr T Sims

Company Registration Number: 00033727

The notes on pages 8 to 10 form part of these financial statements.

Pudsey Liberal Club Building Company Limited

Notes to the Financial Statements

Year ended 5th April 2015

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 represents rents receivable in the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

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:

Freehold Property - 1% straight line

This does not comply with the Financial Reporting Standard for Smaller Entities (effective April 2008), which requires an open market valuation. The directors feel that the benefits derived from such a valuation would be outweighed by the costs. However, in the opinion of the directors, the freehold property has a value in the region of £970,000.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Going concern

The Directors have considered whether any matters cast doubt on the companies ability to continue as a going concern and have concluded this basis is appropriate despite the continuing difficulty in collecting rent owing to the company from their tenant and majority shareholder, The Pudsey Liberal Club.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2015	2014
	£	£
Directors' remuneration	-	-
Depreciation of owned fixed assets	30	30
Auditor's fees	960	960
	<u>960</u>	<u>960</u>

Pudsey Liberal Club Building Company Limited

Notes to the Financial Statements

Year ended 5th April 2015

3. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2015 £	2014 £
Current tax:		
UK Corporation tax based on the results for the year	150	150
Total current tax	<u>150</u>	<u>150</u>

4. TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures & Fittings £	Total £
COST			
At 6th April 2014 and 5th April 2015	<u>2,994</u>	<u>39</u>	<u>3,033</u>
DEPRECIATION			
At 6th April 2014	1,203	39	1,242
Charge for the year	30	-	30
At 5th April 2015	<u>1,233</u>	<u>39</u>	<u>1,272</u>
NET BOOK VALUE			
At 5th April 2015	<u>1,761</u>	<u>-</u>	<u>1,761</u>
At 5th April 2014	<u>1,791</u>	<u>-</u>	<u>1,791</u>

All tangible assets are held for use in operating leases.

Freehold property is stated at historic cost less accumulated depreciation. This does not comply with the Financial Reporting Standard for Smaller Entities (effective April 2008), which requires an open market valuation. The directors feel that the benefits derived from such a valuation would be outweighed by the costs. However, in the opinion of the directors, the freehold property has a value in the region of £970,000.

5. DEBTORS

	2015 £	2014 £
Other debtors	<u>8,806</u>	<u>9,196</u>

6. CREDITORS: Amounts falling due within one year

	2015 £	2014 £
Corporation tax	150	150
Other creditors	<u>1,057</u>	<u>2,077</u>
	<u>1,207</u>	<u>2,227</u>

7. APB ETHICAL STANDARDS

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities, to assist with the preparation of the financial statements and assist the company secretary in performing his statutory duties.

Pudsey Liberal Club Building Company Limited

Notes to the Financial Statements

Year ended 5th April 2015

8. RELATED PARTY TRANSACTIONS

The company is under the control of Pudsey Liberal Club, which holds more than 50% of the issued ordinary shares in the company.

The freehold property is rented to Pudsey Liberal Club on full repairing terms at an annual rent currently of £1,800.

As at the balance sheet date £8,806 was owing from Pudsey Liberal Club (2014 £9,196).

9. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>