

129494

**THE HORSFORTH CLUB LIMITED**

**REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 1996**

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COMPANIES HOUSE 8-8-97

COMPANIES HOUSE 02/07/97

# **THE HORSFORTH CLUB LIMITED**

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# **THE HORSFORTH CLUB LIMITED**

## **COMPANY INFORMATION**

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### **DIRECTORS**

P. R. Evans  
D. K. Hails  
D. Bancroft  
M. Tetley  
P. T. Beanland  
J. Logue  
W. Dawes

### **SECRETARY**

P. T. Beanland

### **REGISTERED OFFICE**

207 New Road Side  
Horsforth  
LEEDS  
LS18 4DR

### **REPORTING ACCOUNTANTS**

PC & Co  
Chartered Accountants  
3 Adel Vale  
LEEDS LS18 8LF

### **COMPANY NUMBER**

129494

### **BANKERS**

Barclays Bank plc  
68 Town Street  
Horsforth  
LEEDS

# THE HORSFORTH CLUB LIMITED

## DIRECTOR'S REPORT

*The Directors present their Report and Financial Statements  
for the year ended 31 December 1996*

### RESULTS AND DIVIDENDS

The profit for the year amounted to £2497 and is dealt with as shown in the Profit and Loss Account on Page 4.

The Directors recommend that no dividend be paid for the year.

### PRINCIPLE ACTIVITIES AND REVIEW OF BUSINESS DEVELOPMENTS

The principle activity of the company during the year under review continues to be the provision of Social facilities for Members.

Both the level of activity and the year end financial position were considered satisfactory and the Directors expect a similar level of activity in the foreseeable future.

### DIRECTOR AND THEIR INTERESTS

The Directors in office during the year and their beneficial interests in the Issued Share Capital of the Company were as follows :

Ordinary 50p. Shares	As at 31Dec-96	As at 31Dec-95	
P. R. Evans	12	12	
D. K. Hails	30	30	
D. Bancroft	12	12	
M. Tetley	12	12	
M. Knott	-	2	Appointed Manager 31.7.96
P. T. Beanland	2	2	
J. Logue	2	-	Appointed 20.4.96
W. Dawes	2	-	Co-opted 23.10.96

### DIRECTORS RESPONSIBILITIES FOR FINANCIAL STATEMENTS

The Directors acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985 and for 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 the profit for the financial year in accordance with the requirements of this Act relating to accounts so far as applicable to the company.

### CLOSE COMPANY PROVISIONS

The company is a close company within the meaning of the Income and Corporation Taxes Act 1988.

### REPORTING ACCOUNTANTS

The Reporting Accountants, Messrs. P. C. and Co. Chartered Accountants have indicated their willingness to continue in office. A Resolution will be proposed at the Annual General Meeting that P. C. and Co. be reappointed.

### BY ORDER OF THE BOARD



P. T. Beanland  
Secretary

Dated : 21st April 1997

# **ACCOUNTANT'S REPORT TO THE SHAREHOLDERS**

## **OF THE HORSFORTH CLUB LIMITED**

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**I HAVE EXAMINED, WITHOUT CARRYING OUT AN AUDIT, THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1996 SET OUT ON PAGES 4 TO 9.**

### **RESPECTIVE RESPONSIBILITIES** **OF DIRECTORS AND REPORTING ACCOUNTANT**

As described on page 2, the company's directors are responsible for the preparation of the accounts, and they believe that the company is exempt from an audit. It is my responsibility to examine the accounts and, based on my examination, to report my opinion, as set out below to the Shareholders.

### **BASIS OF OPINION**

I conducted my examination in accordance with the appropriate standards for reporting accountants issued by the Auditing Practices Board. This examination 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 I considered necessary for the purposes of my report.

The examination was not an audit conducted in accordance with Auditing Standards. Accordingly, I do not express an audit opinion on the accounts. Therefore, my examination does not provide any assurance that the accounting records and accounts are free from material mis-statement.

### **OPINION**

In my opinion:

- (a) The accounts are in agreement with those accounting records kept by the company under Section 221 of the Companies Act 1985.
- (b) Having regard only to, and on the basis of, the information contained in those accounting records, the accounts have been drawn up in a manner consistent with the accounting requirements specified in Subsection(6), so far as applicable to the company.
- (c) Having regard only to, and on the basis of, the information contained in the accounting records kept by the company under Section 221, the company satisfied the conditions for the exemption from an audit of the accounts for the year specified in Section 294A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

**PC & Co**  
**Chartered Accountants**  
**3 Adel Vale**  
**LEEDS LS16 8LF**

**21st April 1997**



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**P W CHALLENGOR FCA**

# THE HORSFORTH CLUB LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 1996

	Note	1996 £	1995 £
<b>TURNOVER</b>	<b>2</b>	<b>53762</b>	<b>45014</b>
Cost of Sales		29521	27461
<b>GROSS PROFIT</b>		<b>24241</b>	<b>17553</b>
Administration Expenses		18779	18379
Other Operating Costs		10657	6690
		<b>29436</b>	<b>25069</b>
<b>NET OPERATING INCOME</b>		<b>-5195</b>	<b>-7516</b>
Other Income	<b>3</b>	8128	11111
<b>OPERATING PROFIT</b>	<b>4</b>	<b>2933</b>	<b>3595</b>
Interest Receivable	<b>5</b>	13	14
		<b>2946</b>	<b>3609</b>
Interest Payable	<b>6</b>	446	596
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAX</b>		<b>2500</b>	<b>3013</b>
Tax on Profit from Ordinary Activities	<b>7</b>	3	5
<b>RETAINED PROFIT FOR THE YEAR</b>		<b>2497</b>	<b>3008</b>

### STATEMENT OF RETAINED PROFITS

Balance at 1 January 1996	71654	68646
Retained Profit for the year	2497	3008
Balance at 31 December 1996	<b>74151</b>	<b>71654</b>

# THE HORSFORTH CLUB LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 1996

	Note	31-Dec-96		31-Dec-95	
		£	£	£	£
<b>ASSETS EMPLOYED</b>					
<b>FIXED ASSETS</b>					
Net Tangible Assets	8		92876		92318
<b>NET CURRENT ASSETS</b>					
<b>CURRENT ASSETS</b>					
Stock in Trade		3786		2314	
Debtors	9	201		389	
Cash at Bank and in Hand		6848		4278	
		<u>10835</u>		<u>6981</u>	
<b>LESS CURRENT LIABILITIES</b>					
Creditors Falling Due within one year	10	<u>9402</u>		<u>8599</u>	
			1433		-1618
			<u>94309</u>		<u>90700</u>
<b>LESS CREDITORS : Amounts falling due after more than one year</b>					
	10		16392		15292
			<u>77917</u>		<u>75408</u>
<b>REPRESENTED BY:</b>					
<b>CAPITAL AND RESERVES</b>					
Called Up Share Capital	12		2266		2254
Capital Reserve			1500		1500
Profit and Loss Account			74151		71654
			<u>77917</u>		<u>75408</u>

For the year ended 31 December 1996, the company was entitled to exemption under subsection 2 of Section 249A of the Companies Act 1985. No notice has been deposited under s249B.2 in relation to the accounts for the financial year. The Directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Act and 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 the profit for the financial year in accordance with the requirements of this Act relating to accounts so far as applicable to the company.

  
**P. R. Evans**  
Director

**Approved by The Board on**  
**21st April 1997**

# THE HORSFORTH CLUB LIMITED

## NOTES ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1996

### 1. ACCOUNTING POLICIES

- (a) The Financial Statements are prepared under the historical cost convention and on the basis that all activities have continued throughout the year.
- (b) Depreciation of Tangible Fixed Assets is provided, after taking into account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life:

Freehold Commercial Property	Nil
Fixtures and Fittings	10% on Cost

No depreciation is provided on Freehold Property as it is the practice to maintain the asset in a continual state of sound repair. Accordingly the life of the property is so long and the residual value so high that its depreciation is insignificant.

- (c) Turnover represents net sales, excluding Value Added Tax.
- (d) Stock in Trade is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slowmoving items.

### 2. TURNOVER

Turnover and profit before taxation is attributable to the one principal activity of the company.

### 3. OTHER OPERATING INCOME

	1996	1995
	£	£
Members Subscriptions	1745	1918
Billiards and Snooker	1292	1197
Room Hire	4373	4260
Fruit Machine Income (net)	718	3736
	<u>8128</u>	<u>11111</u>

### 4. OPERATING PROFIT

The operating profit is stated after charging:

Depreciation	<u>1623</u>	<u>1405</u>
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### 5. INTEREST RECEIVABLE

Deposit Account Interest	<u>13</u>	<u>14</u>
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### 6. INTEREST PAYABLE

Interest payable on short-term borrowings from the Brewery.	<u>446</u>	<u>596</u>
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# THE HORSFORTH CLUB LIMITED

## NOTES ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1996 (Continued)

### 7. TAXATION DUE

	1996 £	1995 £
The tax provision on the profit on ordinary activities for the year was as follows:		
UK Corporation Tax @ 25%/24%	3	5

### 8. TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures Fittings £	Total £
Cost at 1 January 1996	88875	14054	102929
Additions during the year		2181	2181
<b>As at 31 December 1996</b>	<b>88875</b>	<b>16235</b>	<b>105110</b>
Depreciation:			
At 1 January 1996		10611	10611
Charge for the year		1623	1623
<b>As at 31 December 1996</b>		<b>12234</b>	<b>12234</b>
<b>NET BOOK VALUES</b>			
<b>At 31 December 1996</b>	<b>88875</b>	<b>4001</b>	<b>92876</b>
<b>At 31 December 1995</b>	<b>88875</b>	<b>3443</b>	<b>92318</b>

### 9. DEBTORS

	1996 £	1995 £
Payments in Advance	201	389

# THE HORSFORTH CLUB LIMITED

## NOTES ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1996 (Continued)

### 10. CREDITORS

	1996 £	1995 £
(A) Amounts falling due within one year:		
Brewery Loans	2600	3000
Trade Creditors	3589	2645
Accruals	1651	1528
Taxation - Note 6	3	5
VAT and other taxes	1559	1421
	<u>9402</u>	<u>8599</u>
(B) Amounts falling due after one year :		
	1996 £	1995 £
Brewery Loan	<u>16392</u>	<u>15292</u>

### 11. DEFERRED TAXATION

No provision for deferred taxation was considered necessary due to the nominal difference in balance sheet values compared with the valuation for taxation purposes.

### 12. CALLED UP SHARE CAPITAL

	1996 £	1995 £
Authorised - Ordinary Shares of 50p each	<u>50000</u>	<u>50000</u>
Allotted, Issued and Fully Paid - Ordinary Shares of 50p each	<u>2266</u>	<u>2254</u>

### 13. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

	1996 £	1995 £
Profit for the financial year	2500	3008
New share capital subscribed	12	20
New addition to shareholders funds	<u>2512</u>	<u>3028</u>
Opening Shareholders funds	75408	72380
Closing Shareholders funds	<u>77920</u>	<u>75408</u>

### 14. CAPITAL COMMITMENTS

There are no Capital Commitments authorised or contracted for at the year end (1995-NIL).