

Company Registration No. 1183633 (England and Wales)

LUNESDALE FOXHOUNDS LIMITED

(BY GUARANTEE)

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2005



LUNESDALE FOXHOUNDS LIMITED
(BY GUARANTEE)
COMPANY INFORMATION

Directors

E Braithwaite
M Robinson
A W Dodd
G Stephenson
M R P Atkinson
M Warburton
T Potter
J R Graveson

Secretary

P Capasso

Company number

1183633

Registered office

Hole House
Cautley
Sedbergh
Cumbria
LA10 5LU

Accountants

Lonsdale & Partners
Kendal House
Murley Moss Business Village
Kendal
Cumbria
LA9 7RL

Business address

3 Starnthwaite
Crosthwaite
Kendal
LA8 8HZ

Bankers

HSBC
64 Highgate
Kendal
Cumbria
LA9 4TQ

LUNESDALE FOXHOUNDS LIMITED
(BY GUARANTEE)
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LUNESDALE FOXHOUNDS LIMITED
(BY GUARANTEE)
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MAY 2005

The executive committee, who are the directors of the company, present their report and financial statements for the year ended 31 May 2005.

Principal activities

The principal activity of the company continued to be that of the control, by hunting, of foxes.

Directors

The following directors have held office since 1 June 2004:

E Braithwaite
M Robinson
A W Dodd
G Stephenson
M R P Atkinson
M Warburton
T Potter
J R Graveson

The company is limited by guarantee and has no share capital.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



E Braithwaite

Director

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LUNESDALE FOXHOUNDS LIMITED
(BY GUARANTEE)
CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF LUNESDALE FOXHOUNDS LIMITED

In accordance with the engagement letter dated 30/07/2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Lunesdale Foxhounds Limited for the year ended 31 May 2005, set out on pages 3 to 7 from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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 board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 May 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Lonsdale & Partners

3 November 2005

Chartered Accountants

Kendal House
Murley Moss Business Village
Kendal
Cumbria
LA9 7RL

LUNESDALE FOXHOUNDS LIMITED
(BY GUARANTEE)
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2005

	Notes	2005 £	2004 £
Administrative expenses		(29,052)	(26,480)
Other operating income		36,665	25,727
Operating profit/(loss)	2	7,613	(753)
Other interest receivable and similar income	3	146	98
Interest payable and similar charges		(424)	(424)
Profit/(loss) on ordinary activities before taxation		7,335	(1,079)
Tax on profit/(loss) on ordinary activities	4	-	-
Profit/(loss) on ordinary activities after taxation	9	7,335	(1,079)

LUNESDALE FOXHOUNDS LIMITED
(BY GUARANTEE)
BALANCE SHEET
AS AT 31 MAY 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	5		5,111		6,618
Current assets					
Debtors	6	1,003		1,777	
Cash at bank and in hand		18,090		9,927	
		<u>19,093</u>		<u>11,704</u>	
Creditors: amounts falling due within one year	7	<u>(2,401)</u>		<u>(2,255)</u>	
Net current assets			16,692		9,449
Total assets less current liabilities			21,803		16,067
Creditors: amounts falling due after more than one year	8		<u>(2,933)</u>		<u>(4,532)</u>
			<u>18,870</u>		<u>11,535</u>
Capital and reserves					
Profit and loss account	9		18,870		11,535
Shareholders' funds			<u>18,870</u>		<u>11,535</u>

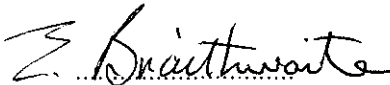
LUNESDALE FOXHOUNDS LIMITED
(BY GUARANTEE)
BALANCE SHEET
AS AT 31 MAY 2005

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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 05/10/05



E Braithwaite
Director



M Robinson
Director

LUNESDALE FOXHOUNDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

1.2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Property improvements	10 years straight line
Plant and machinery	10 years straight line
Motor vehicles	25% reducing balance

2 Operating profit/(loss)	2005 £	2004 £
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	1,507	1,892

3 Investment income	2005 £	2004 £
Bank interest	146	98

4 Taxation

As a club this company is not liable to pay corporation tax on its trading results.

5 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 June 2004 & at 31 May 2005	3,501	9,417	12,918
Depreciation			
At 1 June 2004	1,510	4,790	6,300
Charge for the year	350	1,157	1,507
At 31 May 2005	1,860	5,947	7,807
Net book value			
At 31 May 2005	1,641	3,470	5,111
At 31 May 2004	1,991	4,627	6,618

LUNESDALE FOXHOUNDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2005

6 Debtors	2005	2004
	£	£
Other debtors	1,003	1,777
7 Creditors: amounts falling due within one year	2005	2004
	£	£
Bank loans and overdrafts	1,600	1,601
Trade creditors	328	304
Other creditors	473	350
	2,401	2,255
8 Creditors: amounts falling due after more than one year	2005	2004
	£	£
Bank loans	2,933	4,532
Analysis of loans		
Wholly repayable within five years	4,533	6,133
Included in current liabilities	(1,600)	(1,601)
	2,933	4,532
9 Statement of movements on profit and loss account		Profit and loss account
		£
Balance at 1 June 2004		11,535
Retained profit for the year		7,335
Balance at 31 May 2005		18,870