

Company Registration No. 343493 (England and Wales)

YEOVIL CONSERVATIVE CLUB LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007

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YEOVIL CONSERVATIVE CLUB LIMITED

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YEOVIL CONSERVATIVE CLUB LIMITED

INDEPENDENT AUDITORS' REPORT TO YEOVIL CONSERVATIVE CLUB LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 4 to 6, together with the financial statements of Yeovil Conservative Club Limited for the year ended 31 December 2007 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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 auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Other information

On we reported, as auditors of Yeovil Conservative Club Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 December 2007, and our audit report was as follows:

"We have audited the financial statements of Yeovil Conservative Club Limited for the year ended 31 December 2007 set out on pages 5 to 10. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

YEOVIL CONSERVATIVE CLUB LIMITED

INDEPENDENT AUDITORS' REPORT TO YEOVIL CONSERVATIVE CLUB LIMITED (CONTINUED) UNDER SECTION 247B OF THE COMPANIES ACT 1985

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board, except that the scope of our work was limited as explained below.

An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. However, the evidence available to us was limited in the following respects:

- The supporting records for the company's accounting entries were not retained.

- The company has prepared profit and cash flow projections subsequent to the balance sheet date taking into account the measures taken as described in note 1 to the financial statements. However, following a review of these projections, we have not gained sufficient evidence to give reasonable assurance to confirm the appropriateness of preparing the financial statements on the going concern basis.

As a result of this we have been unable to obtain sufficient appropriate audit evidence on any balance in the financial statements or on the applicability of the going concern basis and have been unable to form a view on the financial statements.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

YEOVIL CONSERVATIVE CLUB LIMITED

**INDEPENDENT AUDITORS' REPORT TO YEOVIL CONSERVATIVE CLUB LIMITED
(CONTINUED)
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

Opinion: disclaimer on view given by the financial statements

Because of the possible effect of the limitation in evidence available to us, we are unable to form an opinion as to whether the financial statements:

-Give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2007 and of its loss for the year then ended; and

-Have been properly prepared in accordance with the Companies Act 1985.

In respect of the limitation of our work referred to above:

-We have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and

-We were unable to determine whether proper accounting records have been maintained.

Notwithstanding our disclaimer on the view given by the financial statements, in our opinion the information given in the Directors' Report is consistent with the financial statements.



Albert Goodman
Chartered Accountants
Registered Auditor

9/1/09

Hendford Manor
Hendford
Yeovil
Somerset
BA20 1UN

YEOVIL CONSERVATIVE CLUB LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2		25,331		163,292
Current assets					
Stocks		3,399		3,399	
Debtors		-		2,061	
Cash at bank and in hand		12,807		9,160	
		<u>16,206</u>		<u>14,620</u>	
Creditors: amounts falling due within one year	3	<u>(46,903)</u>		<u>(76,398)</u>	
Net current liabilities			(30,697)		(61,778)
Total assets less current liabilities			(5,366)		101,514
Creditors: amounts falling due after more than one year	4		(145,000)		(67,657)
			<u>(150,366)</u>		<u>33,857</u>
Reserves					
Profit and loss account			(150,366)		33,857
Total members funds			<u>(150,366)</u>		<u>33,857</u>

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

Approved by the Board for issue on 28 November 2008



Mrs H Macklin
Director



J M Farr MBE
Director

YEOVIL CONSERVATIVE CLUB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

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 (effective January 2007).

1.2 Going concern

The company has not been trading profitably during the years ended 31 December 2006 and 31 December 2007 resulting in the company being unable to meet bank loan repayments when due. In August 2007 the Directors were successful in re-financing the company's bank borrowings, obtaining a loan from The Association of Conservative Clubs Limited. In order to obtain this funding the company has transferred title to the freehold property to The Association of Conservative Clubs Limited in exchange for a right to occupy the property with no rent charged whilst the loan is serviced within the agreement. The Directors have taken steps which they believe will enable the company to generate sufficient funds to repay the loan in a timescale that will be acceptable to The Association of Conservative Clubs Limited and on this basis consider that the going concern basis is appropriate for these financial statements

1.3 Turnover

Turnover represents amounts receivable net of VAT from bar sales to customers.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Land and freehold property	2% of cost per annum
Fixtures, fittings and equipment	15% of residual book value per annum

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

Cost is computed on a current cost basis. Net realisable value is based on estimated selling price, less the estimated cost of disposal.

1.6 Other operating income

Other operating income includes subscriptions from members, fruit machine net takings and various other leisure activities carried out by the Club.

YEOVIL CONSERVATIVE CLUB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2007	254,127
Additions	702
Disposals	(169,993)
At 31 December 2007	<u>84,836</u>
Depreciation	
At 1 January 2007	90,835
On disposals	(38,200)
Charge for the year	6,870
At 31 December 2007	<u>59,505</u>
Net book value	
At 31 December 2007	<u>25,331</u>
At 31 December 2006	<u>163,292</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £- (2006 - £46,539).

	2007 £	2006 £
4 Creditors: amounts falling due after more than one year		
Total amounts repayable by instalments which are due in more than five years	(105,000)	-