

Company Registration No. 1183633 (England and Wales)

**LUNESDALE FOXHOUNDS LIMITED**

**(BY GUARANTEE)**

**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2004**



**LUNESDALE FOXHOUNDS LIMITED**  
**(BY GUARANTEE)**  
**COMPANY INFORMATION**

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**Directors**

E Braithwaite  
M Robinson  
A W Dodd  
G Stephenson  
M R P Atkinson  
M Warburton  
T Potter (Appointed 4 September 2003)  
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**

4 Havera  
Sedbergh  
LA10 5HD

**Bankers**

HSBC  
64 Highgate  
Kendal  
Cumbria  
LA9 4TQ

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**LUNESDALE FOXHOUNDS LIMITED**  
**(BY GUARANTEE)**  
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**LUNESDALE FOXHOUNDS LIMITED**  
**(BY GUARANTEE)**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MAY 2004**

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The executive committee, who are the directors of the company, present their report and financial statements for the year ended 31 May 2004.

**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 2003:

E Braithwaite

M Robinson

A W Dodd

G Stephenson

M R P Atkinson

M Warburton

T Potter

(Appointed 4 September 2003)

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

15/9/2004

# **LUNESDALE FOXHOUNDS LIMITED**

## **(BY GUARANTEE)**

### **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF LUNESDALE FOXHOUNDS LIMITED**

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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 2004, set out on pages 3 to 8 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 2004 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*

**Lonsdale & Partners**

4 October 2004

**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 2004**

	Notes	2004 £	2003 £
Administrative expenses		(26,480)	(26,535)
Other operating income		25,727	27,213
<b>Operating (loss)/profit</b>	<b>2</b>	<b>(753)</b>	<b>678</b>
Other interest receivable and similar income	<b>3</b>	98	37
Interest payable and similar charges		(424)	(71)
<b>(Loss)/profit on ordinary activities before taxation</b>		<b>(1,079)</b>	<b>644</b>
Tax on (loss)/profit on ordinary activities	<b>4</b>	-	(2)
<b>(Loss)/profit on ordinary activities after taxation</b>	<b>9</b>	<b>(1,079)</b>	<b>642</b>

**LUNESDALE FOXHOUNDS LIMITED**  
**(BY GUARANTEE)**  
**BALANCE SHEET**  
**AS AT 31 MAY 2004**

	Notes	2004 £	£	2003 £	£
<b>Fixed assets</b>					
Tangible assets	5		6,618		6,039
<b>Current assets</b>					
Debtors	6	1,777		2,430	
Cash at bank and in hand		9,927		12,898	
		<u>11,704</u>		<u>15,328</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(2,255)</u>		<u>(2,440)</u>	
<b>Net current assets</b>			<u>9,449</u>		<u>12,888</u>
<b>Total assets less current liabilities</b>			<u>16,067</u>		<u>18,927</u>
<b>Creditors: amounts falling due after more than one year</b>	8		<u>(4,532)</u>		<u>(6,132)</u>
			<u>11,535</u>		<u>12,795</u>
<b>Capital and reserves</b>					
Profit and loss account	9		<u>11,535</u>		<u>12,795</u>
<b>Shareholders' funds</b>			<u>11,535</u>		<u>12,795</u>

**LUNESDALE FOXHOUNDS LIMITED**  
**(BY GUARANTEE)**  
**BALANCE SHEET**  
**AS AT 31 MAY 2004**

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In preparing these financial statements:

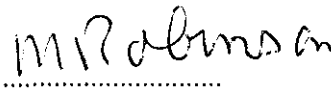
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (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 15/9/2004



E Braithwaite  
Director



M Robinson  
Director



# LUNESDALE FOXHOUNDS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2004

### 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 (loss)/profit	2004 £	2003 £
	Operating (loss)/profit is stated after charging:		
	Depreciation of tangible assets	1,892	2,754
		<u>          </u>	<u>          </u>
3	Investment income	2004 £	2003 £
	Bank interest	98	37
		<u>          </u>	<u>          </u>
4	Taxation	2004 £	2003 £
	Domestic current year tax		
	U.K. corporation tax	-	2
		<u>          </u>	<u>          </u>
	Current tax charge	-	2
		<u>          </u>	<u>          </u>

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

# LUNESDALE FOXHOUNDS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2004

### 5 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 June 2003	1,030	9,417	10,447
Additions	2,471	-	2,471
	<hr/>	<hr/>	<hr/>
At 31 May 2004	3,501	9,417	12,918
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 June 2003	1,160	3,248	4,408
Charge for the year	350	1,542	1,892
	<hr/>	<hr/>	<hr/>
At 31 May 2004	1,510	4,790	6,300
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 May 2004	1,991	4,627	6,618
	<hr/>	<hr/>	<hr/>
At 31 May 2003	(130)	6,169	6,039
	<hr/>	<hr/>	<hr/>

### 6 Debtors

	2004 £	2003 £
Other debtors	1,777	2,430
	<hr/>	<hr/>

### 7 Creditors: amounts falling due within one year

	2004 £	2003 £
Bank loans and overdrafts	1,601	1,601
Trade creditors	304	-
Taxation and social security	-	293
Other creditors	350	546
	<hr/>	<hr/>
	2,255	2,440
	<hr/>	<hr/>

# LUNESDALE FOXHOUNDS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2004

8	Creditors: amounts falling due after more than one year	2004	2003
		£	£
	Bank loans	4,532	6,132
		<u>4,532</u>	<u>6,132</u>
	<b>Analysis of loans</b>		
	Wholly repayable within five years	6,133	7,733
	Included in current liabilities	(1,601)	(1,601)
		<u>4,532</u>	<u>6,132</u>
9	Statement of movements on profit and loss account	Profit and loss account	
		£	
	Balance at 1 June 2003	12,614	
	Retained loss for the year	(1,079)	
		<u>11,535</u>	
	Balance at 31 May 2004		

**LUNESDALE FOXHOUNDS LIMITED****(BY GUARANTEE)****DETAILED TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MAY 2004**

	2004	2003
	£	£
<b>Administrative expenses</b>	(26,480)	(26,535)
	<u>(26,480)</u>	<u>(26,535)</u>
<b>Other operating income</b>		
Subscriptions and donations	8,133	8,355
Donations - Area committees	14,814	13,903
Campaign for hunting	-	200
Deficit/Surplus on Sedbergh show	-	611
Tebay Auction	-	2,710
Christmas draw	1,819	1,161
Profit/loss on sale of ties and badges	183	47
Country fair	-	45
Joint meets	426	181
Pickup fund	352	-
	<u>25,727</u>	<u>27,213</u>
<b>Operating (loss)/profit</b>	(753)	678
<b>Other interest receivable and similar income</b>		
Bank interest received	98	37
<b>Interest payable</b>		
Non-bank interest paid on loans <5yrs	(424)	(71)
<b>(Loss)/profit before taxation</b>	<u>(1,079)</u>	<u>644</u>

**LUNESDALE FOXHOUNDS LIMITED**  
**(BY GUARANTEE)**  
**SCHEDULE OF ADMINISTRATIVE EXPENSES**  
**FOR THE YEAR ENDED 31 MAY 2004**

	2004	2003
	£	£
<b>Administrative expenses</b>		
Wages and salaries	10,227	10,620
Rates	1,418	1,280
Insurance	1,777	1,803
Light and heat	820	793
Repairs and maintenance	581	95
Motor expenses	5,117	5,099
Incinerator fuel	2,411	2,006
Veterinary fees	262	128
Printing, postage and stationery	310	193
Telephone	984	749
Accountancy	353	317
Bank charges	129	143
Sundry expenses	199	154
Campaign for hunting	-	200
Depreciation on property improvements	350	580
Depreciation on plant and machinery	-	118
Depreciation on motor vehicle	1,542	2,056
Profits/losses on disp of tangibles	-	201
	<u>26,480</u>	<u>26,535</u>