

DENTON HOLME WORKING MENS
CONSERVATIVE CLUB COMPANY LIMITED

ACCOUNTS FOR THE YEAR ENDED

31 MARCH, 2000



SAINT & CO.,
Chartered Accountants,
Sterling House, Rosehill, Carlisle

DENTON HOLME WORKING MENS CONSERVATIVE CLUB COMPANY LIMITED

REPORT OF THE COMMITTEE OF MANAGEMENT WITH STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 MARCH, 2000

To be submitted at the Annual General Meeting of Members to be held in the Club on 7 June, 2000 at 7.30 pm.

The Directors who constitute the Committee of Management have much pleasure in submitting the forty sixth annual report and statement of accounts for the year ended 31 March, 2000 and to report a loss on ordinary activities before taxation of £3,790.

The principal activity of the Company is that of a private members club.

The club activities throughout the year have been fully maintained, valuable co-operation being given to the club by the Recreation Committee.

The Directors are of the opinion that the market value of freehold property is in excess of the book value. It is with regret that the Directors have to report the deaths of 19 members during the year, including vice-chairman I. Howson.

GERALD FARMER - CHAIRMAN
ROBERT IRVING - SECRETARY

DIRECTORS AND NUMBER OF ATTENDANCES AT DIRECTORS MEETINGS

	Poss.	Act.		Poss.	Act.		Poss.	Act.
N. Ayre	15	13	J. Boyle	15	12	J. Owens	15	12
J. Hedley	15	14	N. Jackson	15	12	I. Brown	9	8
G. Farmer	15	14	D. Jackson	15	15	K. Barnes	15	14
W. Hill	15	15	F. Pearson	15	15	K. Wilson	15	14

I. Brown resigned on 25 January, 2000.

The following Directors retire and are eligible for re-election:-

D. Jackson N. Jackson F. Pearson

Bankers: HSBC. Plc., English Street, Carlisle
Solicitors: Messrs. Cartmell Shepherd
Auditors: Messrs. Saint & Co., Chartered Accountants

Secretary & Treasurer: ROBERT IRVING

Chairman: GERALD FARMER Vice Chairman: F. PEARSON Social Secretary: JAMES BAKER

DENTON HOLME WORKING MENS CONSERVATIVE CLUB COMPANY LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare financial statements for each financial year which 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 period. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

AUDITORS' REPORT TO THE MEMBERS OF DENTON HOLME WORKING MENS CONSERVATIVE CLUB COMPANY LIMITED

We have audited the financial statements on pages 1 to 6 which have been prepared under the historical cost convention and the accounting policies set out on page 4.

Respective responsibilities of Directors and Auditors:

As described above the Company's Directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion based on our audit, on those statements and to report our opinion to you.

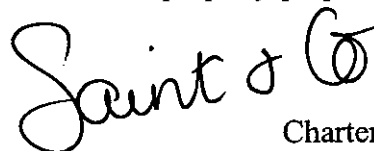
Basis of Opinion:

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. 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 judgements 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 and performed 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. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion:

In our opinion the financial statements give a true and fair view of the state of the Company's affairs as at 31 March, 2000 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.



SAINT & CO.,
Chartered Accountants,
Registered Auditors.

Carlisle 2 May, 2000

DENTON HOLME WORKING MENS CONSERVATIVE CLUB COMPANY LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH, 2000**

	2 0 0 0		1 9 9 9	
	£	£	£	£
Sales		469,040		462,521
LESS: Cost of goods sold	305,439		302,300	
LESS: Rebates receivable	(40,630)	(264,809)	(42,244)	(260,056)
GROSS PROFIT		<u>204,231</u>		<u>202,465</u>
G.P. % on sales	(43.5%)		(43.8%)	
G.P. % on sales excluding rebates	(34.9%)		(34.6%)	
ADD OTHER INCOME:				
Meter receipts		920		755
Members subscriptions		5,481		4,790
Visitors entrance fees		2,436		2,370
Telephone receipts		1,319		1,593
Federation Brewery – interest		347		427
Commission on cigarette sales		110		259
		<u>214,844</u>		<u>212,659</u>
LESS EXPENSES:				
Wages and national insurance	128,868		128,201	
Stocktakers fees	995		935	
Property rates	12,684		12,057	
Gas and electricity	14,594		14,047	
Insurance	6,122		5,975	
Repairs and renewals	20,617		17,951	
Cleaning	8,497		8,076	
Telephone	1,410		1,385	
Printing, stationery and postage	1,932		1,720	
Newspapers	1,015		1,003	
Taxis for staff	1,690		1,173	
Sundry expenses	6,632		5,352	
Bank charges and Interest	947		214	
Audit fee	1,800		1,750	
Draymen and workmen - refreshments and gratuities	520		520	
Other gratuities	1,070		1,099	
Committee gratuities	120	(209,513)	230	(201,688)
CARRIED FORWARD		<u>5,331</u>		<u>10,971</u>

DENTON HOLME WORKING MENS CONSERVATIVE CLUB COMPANY LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH, 2000****CONTINUED**

	NOTES	2000 £	1999 £
BROUGHT FORWARD		5,331	10,971
ADD: Recreation fund – excess income over expenditure		13,857	9,564
		19,188	20,535
LESS: Depreciation	1b	(22,978)	(23,906)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(3,790)	(3,371)
Taxation	3	(69)	(90)
		(3,859)	(3,461)
Retained profits brought forward		397,009	400,470
RETAINED PROFITS CARRIED FORWARD		393,150	397,009

DENTON HOLME WORKING MENS CONSERVATIVE CLUB COMPANY LIMITED**BALANCE SHEET AS AT 31 MARCH, 2000**

	NOTES	2 0 0 0		1 9 9 9	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	4		382,302		402,298
Investments	5		9,123		8,180
			<u>391,425</u>		<u>410,478</u>
CURRENT ASSETS:					
Stocks			19,885		19,643
Debtors	6		10,756		11,023
Cash at bank and in hand	7		78,423		74,904
			<u>109,064</u>		<u>105,570</u>
CREDITORS: Amounts falling due within one year	8		(58,048)		(60,943)
NET CURRENT ASSETS			<u>51,016</u>		<u>44,627</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>442,441</u>		<u>455,105</u>
CREDITORS: Amounts falling due after more than one year	9		(49,291)		(58,096)
			<u>393,150</u>		<u>397,009</u>
CAPITAL AND RESERVES:					
Profit and loss account			<u>393,150</u>		<u>397,009</u>

Approved by the Committee of Management and signed on their behalf on 2 May, 2000.

G. FARMER - CHAIRMAN

F. PEARSON - VICE CHAIRMAN

G. Farmer
.....
F. Pearson
.....

DENTON HOLME MENS CONSERVATIVE CLUB COMPANY LIMITED**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH, 2000****1. ACCOUNTING POLICIES:****a) Convention.**

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

b) Depreciation.

Depreciation is provided on all tangible fixed assets, other than cups and trophies, at rates calculated to write off the cost, less estimated residual value of each asset over its expected life as follows:-

Freehold property	2% on reducing balance
Billiard tables	20% on reducing balance
Furniture and fittings	25% on reducing balance
Concert Room refurbishments	8.33% on a straight line basis

c) Stocks.

Stocks are valued at the lower of cost or market value.

2. EMPLOYEES:

The average number of employees during the year was made up as follows:-

	2 0 0 0	1 9 9 9
	Number	Number
Full time	10	11
Part time	14	15
	<u>24</u>	<u>26</u>

Staff costs during the year amounted to:-

	£	£
Wages and salaries	130,075	128,645
Social security costs	6,063	6,551
	<u>136,138</u>	<u>135,196</u>

3. TAXATION:

UK Corporation tax on investment income at 20% (1999 21%)	<u>69</u>	<u>90</u>
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DENTON HOLME WORKING MENS CONSERVATIVE CLUB COMPANY LIMITED**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH, 2000****CONTINUED****4. TANGIBLE FIXED ASSETS:**

	Freehold Property £	Concert Room £	Billiard Tables £	Furniture & Fittings £	Cups & Trophies £	Total £
COST:						
As at 1.4.99	356,458	148,050	643	175,296	149	680,596
Additions	-	-	-	2,982	-	2,982
As at 31.3.00	<u>356,458</u>	<u>148,050</u>	<u>643</u>	<u>178,278</u>	<u>149</u>	<u>683,578</u>
DEPRECIATION:						
As at 1.4.99	96,490	24,671	643	156,494	-	278,298
Charge for year	5,199	12,333	-	5,446	-	22,978
As at 31.3.00	<u>101,689</u>	<u>37,004</u>	<u>643</u>	<u>161,940</u>	<u>-</u>	<u>301,276</u>
NET BOOK VALUE:						
As at 31.3.00	<u>254,769</u>	<u>111,046</u>	<u>-</u>	<u>16,338</u>	<u>149</u>	<u>382,302</u>
As at 31.3.99	<u>259,967</u>	<u>123,379</u>	<u>-</u>	<u>18,803</u>	<u>149</u>	<u>402,298</u>

5. INVESTMENTS:

	Northern Federation Brewery Limited		Total
	Loan Account £	Shares £	£
As at 1.4.99	7,880	300	8,180
Trade dividends and interest	943	-	943
As at 31.3.00	<u>8,823</u>	<u>300</u>	<u>9,123</u>

6. DEBTORS:

	2000 £	1999 £
Provision for Brewery rebates receivable	4,383	4,591
Prepayments and accrued income	6,373	6,432
	<u>10,756</u>	<u>11,023</u>

7. CASH AT BANK AND IN HAND:

Bank current account	71,522	70,460
Cash in hand	6,901	4,444
	<u>78,423</u>	<u>74,904</u>

DENTON HOLME WORKING MENS CONSERVATIVE CLUB COMPANY LIMITED**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH, 2000****CONTINUED**

8. CREDITORS: Amounts falling due within one year	2 0 0 0	1 9 9 9
	£	£
Trade creditors	32,140	37,628
Corporation tax	69	90
Other taxes and social security costs	12,932	10,075
Accruals	2,907	2,150
Loans (see 10b)	10,000	11,000
	<u>58,048</u>	<u>60,943</u>
9. CREDITORS: Amounts falling due after more than one year		
Loans (see 10b)	<u>49,291</u>	<u>58,096</u>
10. SUMMARY OF LOANS:		
(a) (i) Federation Brewery Limited – to be written off (interest free) on a barrelage basis.	8,533	10,064
(ii) Carlsberg – Tetley Brewing Limited – to be written off (interest free) on a barrelage basis.	9,593	13,207
(iii) Bass Brewers Limited – to be written off (interest free) on a barrelage basis.	18,432	20,680
(iv) Mathew Brown Plc – to be written off (interest free) on a barrelage basis	22,733	25,145
	<u>59,291</u>	<u>69,096</u>
All the above Loans are unsecured.		
(b) Repayable within one year (see 8 above)	10,000	11,000
Repayable after more than one year (see 9 above)	49,291	58,096
	<u>59,291</u>	<u>69,096</u>

11. MEMBERS LIABILITY:

Every member of the club has undertaken to contribute to the club in the event of the same being wound up while he is a member or within one year after he ceases to be a member, for payments of the debts and liabilities of the club contracted before he ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors and among themselves such amount as may be required not exceeding 25p.