

DENTON HOLME WORKING MENS
CONSERVATIVE CLUB COMPANY LIMITED

ACCOUNTS FOR THE YEAR ENDED

31 MARCH, 2001



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, 2001

To be submitted at the Annual General Meeting of Members to be held in the Club on 6 June, 2001 at 7.30 pm.

The Directors who constitute the Committee of Management have much pleasure in submitting the forty seventh annual report and statement of accounts for the year ended 31 March, 2001 and to report a loss on ordinary activities before taxation of £16,976.

Rebates receivable include £9,389 which was specifically set aside to reduce prices.

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 20 members during the year.

GERALD FARMER - CHAIRMAN
ROBERT IRVING - SECRETARY

DIRECTORS AND NUMBER OF ATTENDANCES AT DIRECTORS MEETINGS

	Poss.	Act.		Poss.	Act.		Poss.	Act.
N. Ayre	12	11	J. Boyle	12	10	J. Owens	12	12
J. Hedley	12	11	N. Jackson	12	8	E. Bell	12	12
G. Farmer	12	10	D. Jackson	12	12	K. Barnes	12	11
W. Hill	12	12	J. Thompson	12	10	K. Wilson	12	12

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

G. Farmer J. Owens K. Wilson J. Hedley

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: D. JACKSON Social Secretary: JAMES BAKER

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, 2001 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 1 May, 2001

DENTON HOLME WORKING MENS CONSERVATIVE CLUB COMPANY LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH, 2001**

	2 0 0 1		2 0 0 0	
	£	£	£	£
Sales		445,399		469,040
LESS: Cost of goods sold	300,423		305,439	
LESS: Rebates receivable	(49,310)	(251,113)	(40,630)	(264,809)
GROSS PROFIT		<u>194,286</u>		<u>204,231</u>
G.P. % on sales	(43.62%)		(43.5%)	
G.P. % on sales excluding rebates	(32.55%)		(34.9%)	
ADD OTHER INCOME:				
Meter receipts		793		920
Members subscriptions		4,751		5,481
Visitors entrance fees		1,924		2,436
Telephone receipts		1,177		1,319
Federation Brewery – interest		365		347
Commission on cigarette sales		100		110
		<u>203,396</u>		<u>214,844</u>
LESS EXPENSES:				
Wages and national insurance	133,096		128,868	
Stocktakers fees	1,045		995	
Property rates	12,205		12,684	
Gas and electricity	12,695		14,594	
Insurance	6,185		6,122	
Repairs and renewals	20,236		20,617	
Cleaning	8,362		8,497	
Telephone	1,384		1,410	
Printing, stationery and postage	1,639		1,932	
Newspapers	1,006		1,015	
Taxis for staff	2,287		1,690	
Sundry expenses	5,593		6,632	
Bank charges and Interest	887		947	
Audit fee	1,855		1,800	
Draymen and workmen - refreshments and gratuities	530		520	
Other gratuities	980		1,070	
Committee gratuities	132	(210,117)	120	(209,513)
CARRIED FORWARD		<u>(6,721)</u>		<u>5,331</u>

DENTON HOLME WORKING MENS CONSERVATIVE CLUB COMPANY LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH, 2001****CONTINUED**

	NOTES	2 0 0 1 £	2 0 0 0 £
BROUGHT FORWARD		(6,721)	5,331
ADD: Recreation fund – excess income over expenditure		12,869	13,857
		<u>6,148</u>	<u>19,188</u>
LESS: Depreciation	1b	(23,124)	(22,978)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(16,976)</u>	<u>(3,790)</u>
Taxation	3	(36)	(69)
		<u>(17,012)</u>	<u>(3,859)</u>
Retained profits brought forward		393,150	397,009
RETAINED PROFITS CARRIED FORWARD		<u><u>376,138</u></u>	<u><u>393,150</u></u>

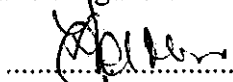
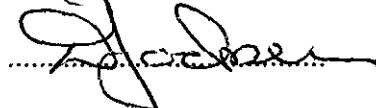
DENTON HOLME WORKING MENS CONSERVATIVE CLUB COMPANY LIMITED**BALANCE SHEET AS AT 31 MARCH, 2001**

	NOTES	2001		2000	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	4		365,626		382,302
Investments	5		9,100		9,123
			<u>374,726</u>		<u>391,425</u>
CURRENT ASSETS:					
Stocks			16,611		19,885
Debtors	6		15,201		10,756
Cash at bank and in hand	7		64,024		78,423
			<u>95,836</u>		<u>109,064</u>
CREDITORS: Amounts falling due within one year	8		(54,882)		(58,048)
NET CURRENT ASSETS			<u>40,954</u>		<u>51,016</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>415,680</u>		<u>442,441</u>
CREDITORS: Amounts falling due after more than one year	9		(39,542)		(49,291)
			<u>376,138</u>		<u>393,150</u>
CAPITAL AND RESERVES:					
Profit and loss account			<u>376,138</u>		<u>393,150</u>

Approved by the Committee of Management and signed on their behalf on 1st May, 2001.

G. FARMER - CHAIRMAN

D. JACKSON - VICE CHAIRMAN

DENTON HOLME MENS CONSERVATIVE CLUB COMPANY LIMITED**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH, 2001****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 1	2 0 0 0
	Number	Number
Full time	10	10
Part time	14	14
	<u>24</u>	<u>24</u>
Staff costs during the year amounted to:-	£	£
Wages and salaries	134,155	130,075
Social security costs	6,626	6,063
	<u>140,781</u>	<u>136,138</u>

3. TAXATION:

UK Corporation tax on investment income at 10% (2000 20%)

36	69
<u>36</u>	<u>69</u>

DENTON HOLME WORKING MENS CONSERVATIVE CLUB COMPANY LIMITED**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH, 2001****CONTINUED****4. TANGIBLE FIXED ASSETS:**

	Freehold Property £	Concert Room £	Billiard Tables £	Furniture & Fittings £	Cups & Trophies £	Total £
COST:						
As at 1.4.00	356,458	148,050	643	178,278	149	683,578
Additions	-	-	-	6,448	-	6,448
As at 31.3.01	<u>356,458</u>	<u>148,050</u>	<u>643</u>	<u>184,726</u>	<u>149</u>	<u>690,026</u>
DEPRECIATION:						
As at 1.4.00	101,689	37,004	643	161,940	-	301,276
Charge for year	5,095	12,333	-	5,696	-	23,124
As at 31.3.01	<u>106,784</u>	<u>49,337</u>	<u>643</u>	<u>167,636</u>	<u>-</u>	<u>324,400</u>
NET BOOK VALUE:						
As at 31.3.01	<u>249,674</u>	<u>98,713</u>	<u>-</u>	<u>17,090</u>	<u>149</u>	<u>365,626</u>
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>

5. INVESTMENTS:

	Northern Federation Brewery Limited		Total
	Loan Account £	Shares £	£
As at 1.4.00	8,823	300	9,123
Repaid	(23)	-	(23)
Transfer	(8,800)	8,800	-
As at 31.3.01	<u>-</u>	<u>9,100</u>	<u>9,100</u>

6. DEBTORS:

	2001 £	2000 £
Provision for Brewery rebates receivable	9,126	4,383
Prepayments and accrued income	6,075	6,373
	<u>15,201</u>	<u>10,756</u>

7. CASH AT BANK AND IN HAND:

Bank current account	50,788	71,522
Cash in hand	13,236	6,901
	<u>64,024</u>	<u>78,423</u>

DENTON HOLME WORKING MENS CONSERVATIVE CLUB COMPANY LIMITED**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH, 2001****CONTINUED**

8. CREDITORS: Amounts falling due within one year	2 0 0 1	2 0 0 0
	£	£
Trade creditors	31,221	32,140
Corporation tax	36	69
Other taxes and social security costs	10,700	12,932
Accruals	2,925	2,907
Loans (see 10b)	10,000	10,000
	<u>54,882</u>	<u>58,048</u>
9. CREDITORS: Amounts falling due after more than one year		
Loans (see 10b)	<u>39,542</u>	<u>49,291</u>
10. SUMMARY OF LOANS:		
(a) (i) Federation Brewery Limited – to be written off (interest free) on a barrelage basis.	7,360	8,533
(ii) Carlsberg – Tetley Brewing Limited – to be written off (interest free) on a barrelage basis.	4,948	9,593
(iii) Bass Brewers Limited – to be written off (interest free) on a barrelage basis.	16,450	18,432
(iv) Newcastle Breweries – to be written off (interest free) on a barrelage basis	20,784	22,733
	<u>49,542</u>	<u>59,291</u>
All the above Loans are unsecured.		
(b) Repayable within one year (see 8 above)	10,000	10,000
Repayable after more than one year (see 9 above)	39,542	49,291
	<u>49,542</u>	<u>59,291</u>
11. CAPITAL COMMITMENT:		
Authorised and contracted for	<u>5,000</u>	<u>-</u>
12. 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.