

Denton Holme
1992

DENTON HOLME WORKING MENS
CONSERVATIVE CLUB COMPANY LIMITED

ACCOUNTS FOR THE YEAR ENDED

31 MARCH, 2002



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, 2002

To be submitted at the Annual General Meeting of Members to be held in the Club on 29 May, 2002 at 7.30 pm.

The Directors who constitute the Committee of Management present the forty eighth annual report and statement of accounts for the year ended 31 March, 2002 and to report a loss on ordinary activities before taxation of £20,611.

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 26 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	10	J. Boyle	12	8	J. Owens	12	10
J. Hedley	12	12	N. Jackson	12	11	E. Bell	12	10
G. Farmer	12	12	D. Jackson	12	11	K. Barnes	12	10
W. Hill	12	10	J. Thompson	12	7	T. Alexander	12	12

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

W. Hill K. Barnes J. Boyle N. Ayre

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: N. AYRE Social Secretary: JAMES BAKER

DENTON HOLME WORKING MENS CONSERVATIVE CLUB COMPANY LIMITED

STATEMENT OF THE RESPONSIBILITIES OF THE COMMITTEE

The Committee are required to prepare accounts for each financial year which give a true and fair view of the state of the company's affairs and of the surplus or deficit for that year. In preparing these accounts the Committee are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Committee 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 accounts 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.

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

We have audited the financial statements of Denton Holme Working Mens Conservative Club Company Limited for the year ended 31 March, 2002 which comprise of the Profit and Loss Account, the Balance Sheet, and the related notes. These financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and the accounting policies set out therein.

Respective responsibilities of the committee of management and auditors.

The committee of management are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

It is our responsibility to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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 if, in our opinion, the committee's report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit.

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

Basis of opinion.

We conducted our audit in accordance with United Kingdom 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 committee of management in the preparation of the financial statements, and of whether the accounting policies are appropriate to the club'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 club's affairs at 31 March, 2002 and of the loss for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.



SAINT & CO.,
Chartered Accountants and
Registered Auditors.

Carlisle. 30 April, 2002

DENTON HOLME WORKING MENS CONSERVATIVE CLUB COMPANY LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH, 2002**

	2 0 0 2		2 0 0 1	
	£	£	£	£
Bar sales		302,875		295,596
Concert room bar sales		141,996		149,803
LESS: Cost of goods sold	286,044		300,423	
LESS: Rebates receivable	(32,134)		(39,561)	
Brewery loans written off	(6,668)	(247,242)	(9,749)	(251,113)
GROSS PROFIT		197,629		194,286
G.P. % on sales	(44.42%)		(43.62%)	
G.P. % on sales excluding rebates and write offs	(35.70%)		(32.55%)	
ADD OTHER INCOME:				
Meter receipts		773		793
Members subscriptions		4,288		4,751
Visitors entrance fees		1,411		1,924
Telephone receipts		909		1,177
Federation Brewery – interest		688		365
Commission on cigarette sales		78		100
		205,776		203,396
LESS EXPENSES:				
Wages and national insurance	133,051		133,096	
Stocktakers fees	855		1,045	
Property rates	12,158		12,205	
Gas and electricity	14,562		12,695	
Insurance	5,172		6,185	
Repairs and renewals	17,009		20,236	
Cleaning	8,784		8,362	
Telephone	1,252		1,384	
Printing, stationery and postage	1,883		1,639	
Newspapers	925		1,006	
Taxis for staff	2,467		2,287	
Sundry expenses	6,307		5,593	
Bank charges and Interest	2,049		887	
Audit fee	2,000		1,855	
Draymen and workmen - refreshments and gratuities	520		530	
Other gratuities	1,257		980	
Committee gratuities	210	(210,461)	132	(210,117)
CARRIED FORWARD		(4,685)		(6,721)

DENTON HOLME WORKING MENS CONSERVATIVE CLUB COMPANY LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH, 2002****CONTINUED**

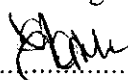
	NOTES	2 0 0 2 £	2 0 0 1 £
BROUGHT FORWARD		(4,685)	(6,721)
ADD: Recreation fund – excess income over expenditure		7,558	12,869
		<u>2,873</u>	<u>6,148</u>
LESS: Depreciation	1b	(23,484)	(23,124)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(20,611)</u>	<u>(16,976)</u>
Taxation	3	(69)	(36)
		<u>(20,680)</u>	<u>(17,012)</u>
Retained profits brought forward		376,138	393,150
RETAINED PROFITS CARRIED FORWARD		<u><u>355,458</u></u>	<u><u>376,138</u></u>

DENTON HOLME WORKING MENS CONSERVATIVE CLUB COMPANY LIMITED**BALANCE SHEET AS AT 31 MARCH, 2002**

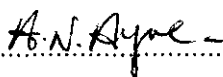
	NOTES	2 0 0 2		2 0 0 1	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	4		349,684		365,626
Investments	5		9,100		9,100
			<u>358,784</u>		<u>374,726</u>
CURRENT ASSETS:					
Stocks			17,559		16,611
Debtors	6		12,336		15,201
Cash at bank and in hand	7		50,099		64,024
			<u>79,994</u>		<u>95,836</u>
CREDITORS: Amounts falling due within one year	8		(46,447)		(54,882)
NET CURRENT ASSETS			<u>33,547</u>		<u>40,954</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>392,331</u>		<u>415,680</u>
CREDITORS: Amounts falling due after more than one year	9		(36,873)		(39,542)
			<u>355,458</u>		<u>376,138</u>
CAPITAL AND RESERVES:					
Profit and loss account			<u>355,458</u>		<u>376,138</u>

Approved by the Committee of Management and signed on their behalf on 30 April, 2002.

G. FARMER - CHAIRMAN



N. AYRE - VICE CHAIRMAN



DENTON HOLME MENS CONSERVATIVE CLUB COMPANY LIMITED**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH, 2002****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 2	2 0 0 1
	Number	Number
Full time	10	10
Part time	13	14
	<u>23</u>	<u>24</u>
Staff costs during the year amounted to:-	£	£
Wages and salaries	133,981	134,155
Social security costs	6,495	6,626
	<u>140,476</u>	<u>140,781</u>

3. TAXATION:

UK Corporation tax on investment income at 10% (2001: 10%)	<u>69</u>	<u>36</u>
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DENTON HOLME WORKING MENS CONSERVATIVE CLUB COMPANY LIMITED**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH, 2002****CONTINUED****4. TANGIBLE FIXED ASSETS:**

	Freehold Property £	Concert Room £	Billiard Tables £	Furniture & Fittings £	Cups & Trophies £	Total £
COST:						
As at 1.4.01	356,458	148,050	643	184,726	149	690,026
Additions	-	-	-	7,542	-	7,542
As at 31.3.02	<u>356,458</u>	<u>148,050</u>	<u>643</u>	<u>192,268</u>	<u>149</u>	<u>697,568</u>
DEPRECIATION:						
As at 1.4.01	106,784	49,337	643	167,636	-	324,400
Charge for year	4,993	12,333	-	6,158	-	23,484
As at 31.3.02	<u>111,777</u>	<u>61,670</u>	<u>643</u>	<u>173,794</u>	<u>-</u>	<u>347,884</u>
NET BOOK VALUE:						
As at 31.3.02	<u>244,681</u>	<u>86,380</u>	<u>-</u>	<u>18,474</u>	<u>149</u>	<u>349,684</u>
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>

5. INVESTMENTS: Northern Federation Brewery Limited

	Shares £	Total £
As at 1.4.01	9,100	9,100
Movement in year	Nil	Nil
As at 31.3.02	<u>9,100</u>	<u>9,100</u>

6. DEBTORS:

	2 0 0 2 £	2 0 0 1 £
Provision for Brewery rebates receivable	5,889	9,126
Prepayments and accrued income	6,447	6,075
	<u>12,336</u>	<u>15,201</u>

7. CASH AT BANK AND IN HAND:

Bank current account	46,774	50,788
Cash in hand	3,325	13,236
	<u>50,099</u>	<u>64,024</u>

DENTON HOLME WORKING MENS CONSERVATIVE CLUB COMPANY LIMITED**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH, 2002****CONTINUED**

8. CREDITORS: Amounts falling due within one year	2 0 0 2	2 0 0 1
	£	£
Trade creditors	25,643	31,221
Corporation tax	69	36
Other taxes and social security costs	11,400	10,700
Accruals	3,335	2,925
Loans (see 10b)	6,000	10,000
	<u>46,447</u>	<u>54,882</u>
9. CREDITORS: Amounts falling due after more than one year		
Loans (see 10b)	<u>36,873</u>	<u>39,542</u>
10. SUMMARY OF LOANS:		
(a) (i) Federation Brewery Limited – to be written off (interest free) on a barrelage basis.	6,388	7,360
(ii) Carlsberg – Tetley Brewing Limited – to be written off (interest free) on a barrelage basis.	988	4,948
(iii) Coors Brewers Limited – to be written off (interest free) on a barrelage basis.	16,562	16,450
(iv) Scottish Courage Limited – to be written off (interest free) on a barrelage basis	18,935	20,784
	<u>42,873</u>	<u>49,542</u>
All the above Loans are unsecured.		
(b) Repayable within one year (see 8 above)	6,000	10,000
Repayable after more than one year (see 9 above)	36,873	39,542
	<u>42,873</u>	<u>49,542</u>
11. CAPITAL COMMITMENT:		
Authorised and contracted for	<u>Nil</u>	<u>5,000</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.