NORTH WINGFIELD MINERS WELFARE SOCIAL CLUB LIMITED

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2001

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NORTH WINGFIELD MINERS WELFARE SOCIAL CLUB LIMITED

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NORTH WINGFIELD MINERS WELFARE SOCIAL CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

GENERAL INFORMATION

REGISTERED OFFICE	WILLIAMTHORPE ROAD NORTH WINGFIELD CHESTERFIELD
INCORPORATED IN ENGLAND	NUMBER 2700621
DIRECTORS	G.S. DAKIN B.L. JAMES J.A. TURNER T.R. WARD MRS A. WILSON MRS K. JACQUES MRS L. PARKER (RESIGNED)
SECRETARY	T.R. WARD
BANKERS	LLOYDS/T.S.B. BANK PLC CLAY CROSS BRANCH
ACCOUNTANTS	MICHAEL J. BURNS AND COMPANY CERTIFIED PUBLIC ACCOUNTANTS 11 MARKET STREET ECKINGTON SHEFFIELD S21 4EG

NORTH WINGFIELD MINERS WELFARE SOCIAL CLUB LIMITED
DIRECTORS' REPORT

The Directors present their report and accounts for the year ended 31 December 2001.

PRINCIPAL ACTIVITY
The Club's principal activity during the year was that of a Licensed Bar.

DIRECTORS
The directors at the balance sheet date who served during the year were :-

G.S. Dakin
B.L. James
J.A. Turner
T.R. Ward
Mrs A. Wilson
Mrs K. Jacques
Mrs E. Parker (Resigned)

ACCOUNTANTS
Michael J. Burns and Company have signified their willingness to continue in office and will be re-elected automatically unless a contrary motion is passed.

SMALL COMPANY SPECIAL PROVISIONS
For the year ended 31 December 2001, the Company was entitled to exemption under Section 249A(1) of the Companies Act 1985.

This report was approved by the Board on 3 March 2002.

DIRECTORS

A Wilson .....

.....

NORTH WINGFIELD MINERS WELFARE SOCIAL CLUB LIMITED
STATEMENT OF DIRECTORS ' RESPONSIBILITIES

Company Law requires the Directors to prepare accounts 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 for the period. In preparing those accounts, the Directors are required to :

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

The Directors are responsible for maintaining 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 ACCOUNTANTS TO THE MEMBERS OF NORTH WINGFIELD MINERS WELFARE SOCIAL CLUB LIMITED

The accounts on pages 5 to 7 have been prepared under the historical cost convention and the accounting policies set out on page 7.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND ACCOUNTANTS

As described on page 3, the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion based on our examination on those accounts and to report our opinion to you.

OPINION

In our opinion the accounts give a true and fair view of the state of the Company's affairs as at 31 December 2001 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985 applicable to small companies.



Michael J. Burns and Company
Certified Public Accountants
11 Market Street
Eckington
Sheffield
S21 4EG

3 March 2002

NORTH WINGFIELD MINERS WELFARE SOCIAL CLUB LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2001

	NOTES	2001 £	2001 £	2000 £	2000 £
Bar Sales			260061		224278
Cost of Sales			129712		119158
GROSS PROFIT - 50.1% on Sales (46.9% - 2000)			130349		105120
OTHER INCOME					
Football Table Receipts		179		553	
Gaming Machine Receipts		21744		22163	
Investment Income		332		204	
Subscriptions		882		796	
Bingo Receipts		2303		2387	
Sundry Income		94		-	
Juke Box Receipts		751		685	
Telephone Receipts		558		500	
Cigarette and Vending Machine Commissions		25		34	
Grants and Donations		2139	29007	-	27322
			159356		132442
EXPENDITURE					
Gaming Machine Rentals		3120		3120	
Gaming Machine Licence Duty		1375		1375	
Wages, PAYE and NIC		67667		56662	
Licences		558		870	
Entertainment Costs		12515		11531	
Light and Heat		5746		5735	
Repairs and Renewals		1631		1833	
Printing, Stationery and Postage		2446		1067	
Cleaning Materials		1668		1418	
Accountancy		880		850	
Advertising		408		389	
T V and Sky Expenses		3200		2731	
Telephone		1241		1315	
Equipment Rental		394		184	
Stock-Taker		315		495	
Bar Requisites		1880		2187	
Sundry Expenses	(5)	1061		903	
Workwear		-	106105	190	92855
OPERATING PROFIT/(LOSS) FOR THE YEAR			53251		39587
LESS : Covenant to North Wingfield Miners' Welfare Club & Institute			(53251)		(39587)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES			£ -		£ -

NORTH WINGFIELD MINERS WELFARE SOCIAL CLUB LIMITED
BALANCE SHEET AS AT 31 DECEMBER 2001

	NOTES	2001 £	2000 £
CURRENT ASSETS			
Stocks		11680	12388
Debtors	(3)	5390	3546
Cash at Bank and In Hand		101520	50408
		118590	66342
LESS : CREDITORS – Amounts falling due within One Year	(4)	(117590)	(65342)
Stewards Bond		(1000)	(1000)
NET ASSETS/(LIABILITIES)		£ -	£ -
CAPITAL AND RESERVES			
Capital Reserve		-	-
		£ -	£ -

SMALL COMPANY SPECIAL PROVISIONS

For the year ended 31 December 2001, the Company was entitled to exemption under Section 249A(1) of the Companies Act 1985.

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with Section 249B(2).

The Directors acknowledge their responsibility for :

i) Ensuring the Company keeps accounting records which comply with Section 221 ; and

ii) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The accounts are prepared in accordance with the special provisions of part V11 of the Companies Act 1985 relating to small companies.

Approved by the Board of Directors on 3 March 2002 and signed on its behalf by :-

DIRECTOR DIRECTOR

NORTH WINGFIELD MINERS WELFARE SOCIAL CLUB LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2001

1. ACCOUNTING POLICIES

a) The accounts are prepared under the historical cost convention.

b) Turnover represents the invoiced value of goods and services supplied during the year, exclusive of Value Added Tax.

c) Stocks are stated at the lower of cost or net realisable value.

2. OPERATING PROFIT

This is stated after charging :-

	2001	2000
Auditors Remuneration	880	850
Directors' Emoluments	11154	10506

3. DEBTORS

	2001	2000
Beer Resales	2591	2591
Ex-Steward	249	369
Computer Resale	680	586
Kitchen Account	1870	-
	5390	3546

4. CREDITORS – Amounts falling due within one year

	2001	2000
Trade Creditors	17130	14056
PAYE/NI Contributions	903	1542
VAT	6941	4974
Other Creditors and Accruals	5262	1709
North Wingfield Miners Welfare Club and Institute – Covenant	53251	39587
North Wingfield Miners Welfare Scheme	34103	3474
	117590	65342

5. SUNDRY EXPENSES

	2001	2000
Companies House Fee	15	15
Canteen	24	36
Travel Expenses	386	365
Newspapers	200	228
CD and Tapes	-	39
Flowers and Wreaths	35	10
Computer Software & Support Service	169	140
Corporation Tax	33	40
Damaged Trainers Reimbursed	-	30
Others	199	-
	1061	903