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NORTH WINGFIELD MINERS WELFARE SOCIAL CLUB LIMITED
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2002



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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

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 2002.

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

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 2002, the Company was entitled to exemption under Section 249A(1) of the Companies Act 1985.

This report was approved by the Board on 2 March 2003.

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.

**NORTH WINGFIELD MINERS WELFARE SOCIAL CLUB LIMITED
ACCOUNTANTS REPORT**

**REPORT OF THE ACCOUNTANTS TO THE MEMBERS OF
NORTH WINGFIELD MINERS WELFARE SOCIAL CLUB LIMITED**

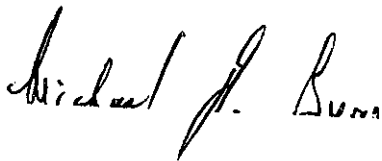
The accounts on pages 5 to 7 have been prepared under the historical cost convention and the accounting policies set out on page 7.

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 2002 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

2 March 2003

NORTH WINGFIELD MINERS WELFARE SOCIAL CLUB LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2002

		<u>2002</u>		<u>2001</u>	
	<u>NOTES</u>	£	£	£	£
Bar Sales			263789		260061
Cost of Sales			128755		129712
GROSS PROFIT – 51.2% on Sales (50.1% - 2001)			135034		130349
OTHER INCOME					
Gaming Machine Receipts		23773		21744	
Investment Income		70		332	
Subscriptions		1322		882	
Bingo Receipts		2572		2303	
Sundry Income		200		273	
Juke Box Receipts		1009		751	
Telephone Receipts		428		558	
Cigarette and Vending Machine Commissions		52		25	
Grants and Donations		243	29669	2139	29007
			164703		159356
EXPENDITURE					
Gaming Machine Rentals		3120		3120	
Gaming Machine Licence Duty		2667		1375	
Wages, PAYE and NIC		68970		67667	
Licences		433		558	
Entertainment Costs		15325		12515	
Light and Heat		5987		5746	
Repairs and Renewals		6517		1631	
Printing, Stationery and Postage		545		2446	
Cleaning Materials		1724		1668	
Accountancy		930		880	
Advertising		335		408	
T V and Sky Expenses		4088		3200	
Telephone		1137		1241	
Equipment Rental		925		394	
Stock-Taker		390		315	
Bar Requisites		2090		1880	
Sundry Expenses	(5)	995		1061	
Workwear		356	116534	-	106105
OPERATING PROFIT/(LOSS) FOR THE YEAR			48169		53251
LESS : Covenant to North Wingfield Miners' Welfare Club & Institute			(48169)		(53251)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES		£	-	£	-
			=====		=====

NORTH WINGFIELD MINERS WELFARE SOCIAL CLUB LIMITED
BALANCE SHEET AS AT 31 DECEMBER 2002

		2002	2001
	NOTES	£	£
CURRENT ASSETS			
Stocks		15291	11680
Debtors	(3)	4519	5390
Cash at Bank and In Hand		57483	101520
		77293	118590
LESS : CREDITORS – Amounts falling			
due within One Year	(4)	(76293)	(117590)
Stewards Bond		(1000)	(1000)
NET ASSETS/(LIABILITIES)		£ -	£ -
		=====	=====
CAPITAL AND RESERVES			
Capital Reserve		-	-
		£ -	£ -
		=====	=====

SMALL COMPANY SPECIAL PROVISIONS

For the year ended 31 December 2002, 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).

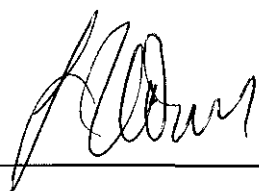
The Directors acknowledge their responsibility for :

- 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 2 March 2003 and signed on its behalf by :-

J Wilson DIRECTOR

 DIRECTOR

NORTH WINGFIELD MINERS WELFARE SOCIAL CLUB LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2002

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 :-

	<u>2002</u>	<u>2001</u>
Auditors Remuneration	930	880
Directors' Emoluments	12599	11154
	=====	=====

3. DEBTORS

	<u>2002</u>	<u>2001</u>
Beer Resales	-	2591
Ex-Steward	169	249
Computer Resale	-	680
Kitchen Account	2954	1870
Gas Overpayment	1396	-
	-----	-----
	4519	5390
	=====	=====

4. CREDITORS – Amounts falling due within one year

	<u>2002</u>	<u>2001</u>
Trade Creditors	19364	17130
PAYE/NI Contributions	766	903
VAT	6503	6941
Other Creditors and Accruals	1491	5262
North Wingfield Miners Welfare Club and Institute – Covenant	48169	53251
North Wingfield Miners Welfare Scheme	-	34103
	-----	-----
	76293	117590
	=====	=====

5. SUNDRY EXPENSES

	<u>2002</u>	<u>2001</u>
Companies House Fee	15	15
Canteen	-	24
Travel Expenses	289	386
Newspapers	-	200
Flowers and Wreaths	80	35
Computer Software & Support Service	264	169
Corporation Tax	7	33
Others	340	199
	-----	-----
	995	1061
	=====	=====