

Company No: 218856
Registered In Scotland

Report of the Directors and
Financial Statements for the Period 4 May 2001 to 31 January 2002
for
Auchengeich Miners Welfare Society and
Social Club Limited



**Auchengeich Miners Welfare Society and
Social Club Limited**

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for the Period 4 May 2001 to 31 January 2002**

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**Auchengeich Miners Welfare Society and
Social Club Limited**

Company Information
for the Period 4 May 2001 to 31 January 2002

DIRECTORS:

D Taylor
C Carr
W Hamilton
R Keirnan
J Lowe
R H Martin
E McMurray
J Tollan

SECRETARY:

Daniel Taylor

REGISTERED OFFICE:

Gartferry Road
Bridgend
Moodiesburn
Glasgow
G69 0JN

REGISTERED NUMBER:

218856 (Scotland)

ACCOUNTANTS:

Cahill Associates
Chartered Accountants
24 Station Road
Muirhead
Glasgow
G69 9EH

**Auchengeich Miners Welfare Society and
Social Club Limited**

**Report of the Directors
for the Period 4 May 2001 to 31 January 2002**

The directors present their report with the financial statements of the company for the period 4 May 2001 to 31 January 2002.

INCORPORATION

The company was incorporated on 4 May 2001 and commenced trading on the same date.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of the operation of a social club providing recreation and leisure facilities for the inhabitants of Moodiesburn and surrounding areas.

DIRECTORS

The directors during the period under review were:

D Taylor	- appointed 4.5.01
C Carr	- appointed 4.5.01
W Hamilton	- appointed 4.5.01
R Keirnan	- appointed 4.5.01
J Lowe	- appointed 4.5.01
R H Martin	- appointed 4.5.01
E McMurray	- appointed 4.5.01
J Tollan	- appointed 4.5.01

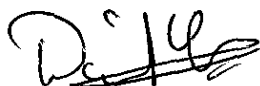
All the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

COMPANY STATUS

The Company is Limited by guarantee.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



Daniel Taylor - SECRETARY

Dated: 21 April 2002

**Auchengeich Miners Welfare Society and
Social Club Limited**

**Profit and Loss Account
for the Period 4 May 2001 to 31 January 2002**

	Notes	£
TURNOVER		326,083
Cost of sales		<u>162,276</u>
GROSS PROFIT		163,807
Administrative expenses		<u>225,653</u>
		(61,846)
Other operating income		<u>47,982</u>
OPERATING LOSS	2	(13,864)
Interest receivable and similar income		<u>447</u>
		(13,417)
Interest payable and similar charges		<u>1,477</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(14,894)
Tax on loss on ordinary activities	3	<u>-</u>
LOSS FOR THE FINANCIAL PERIOD AFTER TAXATION		(14,894)
DEFICIT CARRIED FORWARD		<u><u>£(14,894)</u></u>

The notes form part of these financial statements

**Auchengeich Miners Welfare Society and
Social Club Limited**

**Balance Sheet
31 January 2002**

	Notes	£	£
FIXED ASSETS:			
Tangible assets	4		407,243
CURRENT ASSETS:			
Stocks		8,971	
Debtors	5	2,300	
Cash at bank and in hand		29,398	
		40,669	
CREDITORS: Amounts falling due within one year	6	51,095	
NET CURRENT LIABILITIES:			(10,426)
TOTAL ASSETS LESS CURRENT LIABILITIES:			396,817
CREDITORS: Amounts falling due after more than one year	7		26,982
			£369,835
RESERVES:			
Other reserves	8		384,729
Profit and loss account			(14,894)
			£369,835

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 January 2002.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**Auchengeich Miners Welfare Society and
Social Club Limited**

**Balance Sheet
31 January 2002**

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD:



J Tollan - DIRECTOR



D Taylor - DIRECTOR

Approved by the Board on 21 April 2002

The notes form part of these financial statements

**Auchengeich Miners Welfare Society and
Social Club Limited**

**Notes to the Financial Statements
for the Period 4 May 2001 to 31 January 2002**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- not provided
Plant and machinery etc	- not provided

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. OPERATING LOSS

The operating loss is stated after charging:

	£
Directors' emoluments and other benefits etc	<u>7,077</u>

3. TAXATION

No liability to UK corporation tax arose on ordinary activities for the period.

4. TANGIBLE FIXED ASSETS

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
COST:			
Additions	<u>200,000</u>	<u>207,243</u>	<u>407,243</u>
At 31 January 2002	<u>200,000</u>	<u>207,243</u>	<u>407,243</u>
NET BOOK VALUE:			
At 31 January 2002	<u>200,000</u>	<u>207,243</u>	<u>407,243</u>

No depreciation is provided on freehold properties. It is the company's practice to maintain these assets in a continual state of sound repair and extend and make improvements thereto from time to time and accordingly the Directors consider that the lives of these assets are so long, and residual values (based on prices prevailing at the time of the acquisition or subsequent valuation) are so high, that their depreciation is insignificant. Any permanent diminution in the value of such properties is charged to the profit and loss account as appropriate. Heritable property was valued on an open market basis on 31st January 2002 by the directors.

**Auchengeich Miners Welfare Society and
Social Club Limited**

**Notes to the Financial Statements
for the Period 4 May 2001 to 31 January 2002**

**5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	£
Prepayments	<u>2,300</u>

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	£
Trade Creditors	13,110
Brewers Advance Discount	10,449
Brewers Loan	4,000
V.A.T.	9,849
Social Security & Other Taxes	11,437
Accrued Charges	<u>2,250</u>
	<u>51,095</u>

**7. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	£
Brewers Loan	<u>26,982</u>

8. OTHER RESERVES

	£
Brought forward	<u>384,729</u>