



HORBURY LIBERAL CLUB COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD 1ST APRIL 1995 TO 31ST MARCH 1996

Company Registered Number: 00043936

Prepared by:

CHILD WALKER PARTNERSHIP

CHARTERED ACCOUNTANTS

&

REGISTERED AUDITORS

**The Old Woolcombers Mill
12/14 Union Street South
Halifax HX1 2LE**

HORBURY LIBERAL CLUB COMPANY LIMITED

ABBREVIATED BALANCE SHEET

As at 31st March 1996

	<u>Notes</u>	£	£ <u>1995</u>
FIXED ASSETS			
Tangible assets	2	198,075	198,078
CURRENT ASSETS			
Cash at bank and in hand		-	-
CREDITORS: Amounts falling due		<u>(9,631)</u>	<u>(9,811)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>188,444</u>	<u>188,267</u>
		<u>£188,444</u>	<u>£188,267</u>
CAPITAL AND RESERVES			
Called up share capital	3	800	800
Revaluation reserve		189,541	189,541
Profit and loss account		<u>(1,897)</u>	<u>(2,074)</u>
		<u>£188,444</u>	<u>£188,267</u>

The directors are satisfied that the company is entitled to exemption under section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

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

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

In the preparation of the company's annual accounts, the directors have taken advantage of special exemptions applicable to small companies and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

Approved by the board on.....*22 May 1996*.....and signed on its behalf by:

.....*[Signature]*.....(Director)

The notes on pages 1 and 2 form an integral part of these accounts

HORBURY LIBERAL CLUB COMPANY LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS**

As at 31st March 1996

1. Accounting policies

Cash Flow Statement. The Company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

Turnover. Represents net invoiced sales of goods, excluding VAT.

Depreciation of tangible fixed assets is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures and fittings	4¼% reducing balance
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No depreciation is provided on freehold land or property as it is maintained to ensure that its value does not diminish over time. The maintenance costs are charged to the Profit and Loss account in the year incurred. In the directors' opinion the depreciation would be immaterial and has not been charged.

Leased assets. Fixed assets acquired under finance leases are included in the balance sheet at cost, appropriate provision being made for depreciation. The present value of the future rentals is shown as a liability. Interest payable in each period is charged to profit and loss account in proportion to the amount outstanding under the lease. Operating lease rentals are charged to profit as loss account as incurred.

Stocks and work in progress are valued at the lower of cost and net realisable value, after making allowance for obsolete and slow moving items.

Deferred taxation. Provision is made at appropriate rates for taxation deferred in respect of all material timing differences only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

HORBURY LIBERAL CLUB COMPANY LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

As at 31st March 1996

2. Tangible fixed assets

	£	
Cost or valuation		
At 1.4.1995	198,473	
Additions	NIL	
Disposal	<u>NIL</u>	
At 31.3.1996	<u>£198,473</u>	
Depreciation		
At 1.4.1995	395	
Charge for year	<u>3</u>	
At 31.3.1996	<u>£398</u>	
Written down amount as at 31.3.1996	<u>£198,075</u>	
Written down amount as at 31.3.1995	<u>£198,078</u>	
3. <u>Called up share capital</u>	<u>1996</u>	<u>1995</u>
	£	£
Authorised: Ordinary shares of £1	<u>£1,500</u>	<u>£1,500</u>
Allotted, called up and fully paid	<u>£800</u>	<u>£800</u>