

The Alsager Bowling and Recreation Club Company Limited

**Directors:** D.W.Jones (6); S.R.Shaw (1); A.W.Morris (1); L.W.Shaw (2); G.Adams (1);  
A.F.Williams (3); K.J.Hodgkins (1); A.Wharton (1); R.P. Ledward (1);  
E.Bennion (1).

Directors' Report

81035

Ninety-Fourth Annual Report of the Directors for the year ended 31 December 1997 to be submitted to the shareholders at the annual meeting to be held at 7.00p.m. on Friday 27 March 1998 at the 13 Club, Alsager.

**Ladies and Gentlemen**

The directors have pleasure in submitting their report together with their accounts for the year.

The principal activity of the company and the number of shares held by each at 31 December 1997 are as stated above.

Company law requires us as directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements we are required to:

- Select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statement comply with the Companies Act 1985. We are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

It will be necessary for you to elect three directors who are retiring in rotation. They are Messrs. R.P.Ledward, E.Bennion and G.Adams.

It will also be necessary for you to approve the appointment of Mr R.Evans as a Director of the Company following him being co-opted onto the Board by the Directors at a Directors' Meeting held on 15 January 1998.

This report has been prepared taking advantage of the exemptions conferred by part III of Schedule 8 of the Companies Act 1985 on the grounds that in the opinion of the directors the company is entitled to these exemption as a small company.

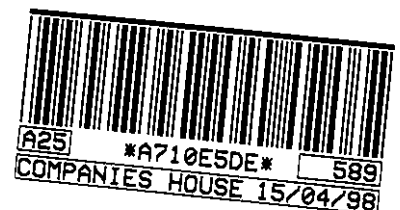
by order of the board

A.F. Williams

Honorary Secretary

Fields Road,

Alsager.



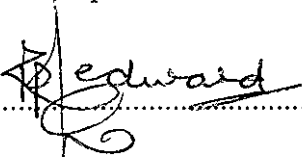
**The Alsager Bowling and Recreation Club Company Limited**  
**Balance Sheet as at 31 December 1997**

	£	£	£	£
Tangible Fixed Assets		415		415
<u>Current Assets</u>				
Deposit	1150		-	
Insurance Prepaid	162		152	
Cash at Bank	<u>4532</u>		<u>1883</u>	
	<u>5844</u>		<u>2035</u>	
<u>Current Liabilities</u>				
Sundry Creditors	1600		1600	
Amount due to A.F.W	12		-	
	<u>1612</u>		<u>1600</u>	
Net Current Assets		<u>4232</u>		<u>435</u>
Total Assets		4647		850
Less Amount due after one year		-		844
		-----		-----
Net Assets		£4647		£ 6
		-----		-----
<u>Capital and Reserves</u>				
Called up Share Capital		373		373
<u>Revenue Account</u>				
Balance b/fwd	(367)		(692)	
Surplus for Year	<u>4641</u>		<u>325</u>	
		<u>4274</u>		<u>(367)</u>
Total Capital		£4647		£ 6

**Notes:**

1. The Directors have taken advantage of the Companies Act 1985 in not having these Accounts audited under Section 249A(1).
2. The Directors confirm that no notice has been deposited under Section 248B(2) of the Companies Act 1985.
3. The Directors acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985.

4. The Directors accept the responsibility for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statement complies with the Companies Act 1985. The directors are also responsible for safeguarding the assets of the Company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.
  
5. The above Accounts and the attached Directors' Report have been prepared taking advantage of the exemption conferred by Part III of Schedule 8 of the Companies Act 1985 on the grounds that in the opinion of the Directors the Company is entitled to these exemptions as a small company.

  
.....Mr R.P. Ledward

These accounts were approved by the Board of Directors on 15 January 1998.

**The Alsager Bowling and Recreation Club Company Limited**  
**Revenue Account for the year ended 31 December 1997**

	<u>1997</u>	<u>1996</u>
<u>Income</u>	£	£
Members' subscriptions	4450	3590
Donations	1971	1269
Club Draw	360	180
Greenage Fees	22	20
Profit on Sale of sweaters	-	132
	———	———
Total Income	£6803	£5191
	———	———
<u>Expenditure</u>		
Wages	560	656
Repairs and Renewals	133	2796
Seeds, Fertilisers, Tennis Court maintenance	566	690
Water and Sewerage	353	317
Printing, Stationery and Postage	106	58
Insurance	314	302
Electricity	72	-
Fees and Subs	58	37
Depreciation	-	10
	———	———
Total Expenditure	£2162	£4866
	———	———
<b>Surplus of Income and Expenditure</b>	<b><u>£4641</u></b>	<b><u>£325</u></b>

The Alsager Bowling and Recreation Club Company Limited

Notes to the Accounts at 31 December 1997

1. Accounting Policies

- (a) Fixed assets are valued at cost or where figures for cost are not readily available, the amount outstanding in the Company's books at July 1st 1948.
- (b) The equipment is depreciated over four years. No amount has been written off freehold property since 1948. In the opinion of the directors the residual value of property will exceed its cost and therefore any depreciation charge is not considered material.
- (c) Subscriptions are included in the accounts in the year in which they are paid.
- (d) The accounts are prepared under the historical cost convention.

2.	<u>Tangible Fixed Assets</u>	<u>Freehold Property</u>	<u>Tennis nets, bowls netting etc.</u>
		£	£
	Cost or valuation at January 1st and December 31st 1997	560	10
	Depreciation at January 1st and December 31st 1997	145	10
	Net Book Value at January 1st and December 31st 1997	— 415 —	— - —
		<u>Equipment</u>	<u>Depreciation</u>
		<u>Cost</u>	<u>£</u>
		£	£
	Balance at January 1st 1997	1567	1567
	Depreciation Balance at December 31st 1997	<u>1567</u>	<u>1567</u>
	Net Book Value at December 31st 1997	NIL	NIL
3.	<u>Share Capital</u>	<u>Authorised</u>	<u>Allotted, called up and fully paid</u>
		<u>No.</u> <u>£</u>	<u>No.</u> <u>£</u>
	Ordinary shares of £1 each	<u>500</u> <u>500</u>	<u>373</u> <u>373</u>
4.	Corporation tax based on profit for year	<u>1997</u>	<u>1996</u>
	Corporation Tax	-	-