

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); R Evans (1); Mrs K Everall (1).

Directors' Report

Ninety-Fifth Annual Report of the Directors for the year ended 31 December 1998 to be submitted to the shareholders at the annual meeting to be held at 7.00p.m. on Friday 26 March 1999 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 Director at 31 December 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. K J Hodgkins, A Wharton and A F Williams.

It will also be necessary for you to approve the appointment of Mrs K Everall as a Director of the Company following her being co-opted onto the Board by the Directors at a Directors' Meeting held on 7 August 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 *A.F. Williams*
Fields Road,
Alsager.



The Alsager Bowling and Recreation Club Company Limited
Balance Sheet as at 31 December 1998

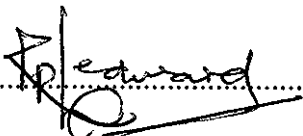
	£	£	£	£
Tangible Fixed Assets		415		415
<u>Current Assets</u>				
Deposit	-		1150	
Insurance Prepaid	175		162	
Water Prepaid	69		-	
Cash at Bank	<u>2718</u>		<u>4532</u>	
	<u>2962</u>		<u>5844</u>	
<u>Current Liabilities</u>				
Amount due to A.F.W	15		12	
Sundry Creditors	-		1600	
	<u>15</u>		<u>1612</u>	
Net Current Assets		<u>2947</u>		<u>4232</u>
Total Assets		<u>£3362</u>		<u>£4647</u>
<u>Capital and Reserves</u>				
Called up Share Capital		373		373
<u>Revenue Account</u>				
Balance b/fwd	4274		(367)	
Deficit for Year	<u>(1285)</u>		<u>4641</u>	
1997 Surplus		<u>2989</u>		<u>4274</u>
Total Capital		<u>£3362</u>		<u>£4647</u>

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 12 February 1999.

The Alsager Bowling and Recreation Club Company Limited
Revenue Account for the year ended 31 December 1998

	<u>1998</u>	<u>1997</u>
<u>Income</u>	£	£
Members' subscriptions	3300	4450
Donations	972	1971
Club Draw	300	360
Greenage Fees	20	22
Council Grant	200	-
Sale of Land	1324	-
	—	—
Total Income	£6116	£6803
	—	—
 <u>Expenditure</u>		
Wages	564	560
Repairs and Renewals	703	133
Alterations to Pavillion	4871	
Seeds, Fertilisers, Tennis Court maintenance	602	566
Water and Sewerage	184	353
Printing, Stationery and Postage	34	106
Insurance	336	314
Electricity	49	72
Fees and Subs	58	58
	—	—
Total Expenditure	£7401	£2162
	—	—
 Surplus of Expenditure over Income (1997 Income over Expenditure)	 <u>£(1285)</u>	 <u>£4641</u>

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Notes to the Accounts at 31 December 1998

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 1998	560	10
	Depreciation at January 1st and December 31st 1998	145	10
	Net Book Value at January 1st and December 31st 1998	415	-
		<u>Equipment</u>	<u>Depreciation</u>
		<u>Cost</u>	<u>£</u>
		£	£
	Balance at January 1st 1998	1567	1567
	Depreciation Balance at December 31st 1998	<u>1567</u>	<u>1567</u>
	Net Book Value at December 31st 1998	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>1998</u>	<u>1997</u>
	Corporation Tax	-	-