

**THE BOLTON VOLUNTEER ARTILLERY
ASSOCIATION LIMITED**

**FINANCIAL STATEMENTS AT
31st DECEMBER 2009**

REGISTERED IN ENGLAND NO 23637

THURSDAY



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26/08/2010

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COMPANIES HOUSE

THE BOLTON VOLUNTEER ARTILLERY ASSOCIATION LIMITED

REPORT OF THE DIRECTORS

Your Management Committee submit their report and Financial Statements of the Company for the year ended 31st December 2009

RESULTS

	<u>2009</u>	<u>2008</u>
The net -deficit / surplus for the year amounted to	-£99	-£644
To which is added the balance of the surplus brought forward from the previous year of	£39,743	£40,387
Making a balance of the surplus to be carried forward to next year of	<u>£39,644</u>	<u>£39,743</u>

REVIEW OF THE BUSINESS

The Company is limited by guarantee under the Companies Act

During the year the Company acted as a charity under the provisions of the Memorandum and Articles of Association dated 14th December 1886

COMMITTEE OF MANAGEMENT

The Executive Committee of Management during the period was

Col D Walton	(Chairman)
Maj W A Rogerson	
Maj C P Redfern	
Capt A G Copley	(Secretary / Manager)
Capt E Bancroft	
Capt J B Makinson	

RE-ELECTION OF THE COMMITTEE OF MANAGEMENT

In accordance with the Articles of Association all members of the Management Committee retire from office and those being eligible offer themselves for re-election

THE BOLTON VOLUNTEER ARTILLERY ASSOCIATION LIMITED

REPORT OF THE DIRECTORS (CONT'D)

RESPONSIBILITIES OF THE COMMITTEE OF MANAGEMENT

Company law requires the Management Committee 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 surplus or deficit of the company for that period. In preparing those financial statements, the Management Committee are required to

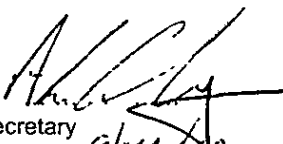
- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The Management Committee are responsible for keeping 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 financial statements comply with the Companies Act 2006. 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.

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

REPORTING ACCOUNTANTS

A resolution to appoint as reporting accountants Messrs SCCA Ltd t/a Stafford & Co, Chartered Accountants will be put to the members at the Annual General Meeting.
By order of the committee


Secretary
Date 9/11/10

THE BOLTON VOLUNTEER ARTILLERY ASSOCIATION LIMITED

**REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS
OF BOLTON VOLUNTEER ARTILLERY ASSOCIATION LIMITED**

In accordance with the instructions given to us, we have examined the financial statements of Bolton Volunteer Artillery Association Limited which comprise of the Profit and Loss Account, Balance Sheet and related notes. These accounts have been prepared under the historical cost convention.

We have prepared the annexed financial statements from the accounting records of The Bolton Volunteer Artillery Association Limited and confirm that they are in agreement with those records.

SCCA Ltd T/a Stafford & Co
Nelson Mill
Gaskell Street
Bolton
BL1 2QE

Date

THE BOLTON VOLUNTEER ARTILLERY ASSOCIATION LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED
31st DECEMBER 2009

	<u>2009</u>		<u>2008</u>
	£	£	£
Sale of History		0	0
Donations Received		0	0
<u>Income from Investments</u>			
Dividends Received	5,255		5,835
Interest Received	95		103
Profit (-Loss) on Sale of Investments	<u>-1,019</u>		<u>-321</u>
	<u>4,331</u>		<u>5,617</u>
	4,331		5,617
Administrative Expenses (note 3)		<u>4,430</u>	<u>6,261</u>
Profit (-Loss) for the Financial Year		-99	-644
Balance Brought Forward		39,743	40,387
BALANCE CARRIED FORWARD		<u><u>39,644</u></u>	<u><u>39,743</u></u>

THE BOLTON VOLUNTEER ARTILLERY ASSOCIATION LIMITED

BALANCE SHEET AS AT 31st DECEMBER 2009

	<u>2009</u>	<u>2008</u>
	£	£
<u>FIXED ASSETS</u>		
<u>Investments at Cost (note 1)</u>		
UK Equities	66,726	50,902
Unit Trusts	19,254	37,279
Fixed Interest	0	0
Investment Companies	<u>41,841</u>	<u>24,174</u>
	127,821	112,355
<u>CURRENT ASSETS</u>		
Cash at Bank etc		
National Westminster Bank plc	7,793	5,714
Brewin Dolphin Securities (stockbrokers)	<u>4,676</u>	<u>22,249</u>
	12,469	27,963
<u>CREDITORS</u>		
Amounts falling due within one year		
Accruals	<u>646</u>	<u>575</u>
<u>NET CURRENT ASSETS</u>	<u>11,823</u>	<u>27,388</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>	139,644	139,743
The Royal Artillery Association - Bolton Branch (annex A)		
Balance of Fund	27,643	26,396
Total Net Assets per Balance Sheet	<u>-27,643</u>	<u>-26,396</u>
	<u>139,644</u>	<u>139,743</u>
<u>CAPITAL AND RESERVES</u>		
Revenue Reserve	100,000	100,000
Profit and Loss Account	39,644	39,743
	<u>139,644</u>	<u>139,743</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 Dec 2009

The members have not required the company to obtain an audit of its financial statements for the period ended 31 Dec 2009 in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for

(a) ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 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 its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the

company

Director

Jannis Koutou

Date

9 MAY 2010

THE BOLTON VOLUNTEER ARTILLERY ASSOCIATION LIMITED

NOTE 1 : INVESTMENTS

<u>31-Dec-08</u>				<u>31-Dec-09</u>	
Market Value		Holding	Cost	Market Value	% of Value
	<u>UK EQUITIES</u>				
6,196	Royal Dutch Shell	359	4,976	6,503	
6,727	Diageo	700	4,928	7,588	
5,351	Capita Group Ord	725	5,069	5,445	
9,000	Tesco	2,500	5,583	10,700	
2,713	Barratt Devel Ord	5,305	9,060	6,578	
3,715	Experian Group	860	2,725	5,289	
1,819	Home Retail Group	860	1,955	2,430	
2,298	Persimmon	1,000	6,255	4,695	
6,648	Whitbead Ord	725	10,073	10,230	
0	National Grid	970	6,021	6,586	
0	RBS	22,500	10,081	6,570	
<u>44,467</u>			<u>66,726</u>	<u>72,614</u>	49.43%
	<u>UNIT TRUSTS</u>				
27,616	Invesco Mgrs Perp Inc & Gwth Inc Nav	10,700	19,254	30,599	
14,694	Standard Life Invs	0	0	0	
<u>42,310</u>			<u>19,254</u>	<u>30,599</u>	20.83%
	<u>FIXED INTEREST</u>				
<u>0</u>			<u>0</u>	<u>0</u>	0.00%
	<u>INVESTMENT COMPANIES</u>				
0	Jpmorg Mid Cap In Ord	5,300	17,667	19,716	
18,184	Keystone Invest Trust Ord 50p	1,950	24,174	19,305	
<u>18,184</u>			<u>41,841</u>	<u>39,021</u>	26.56%
<u>22,249</u>	Cash		<u>0</u>	<u>4,676</u>	3.18%
<u>127,210</u>			<u>127,821</u>	<u>146,910</u>	100.00%

THE BOLTON VOLUNTEER ARTILLERY ASSOCIATION LIMITED

NOTE 2 INVESTMENTS SOLD YEAR ENDED 31st DECEMBER 2009

	Holding	Cost	Sales Price	Profit(-Loss)
Barrett Developments (rights issue)	0	849	1425	576
Standard Life	26500	18027	16432	-1595
		<u>18876</u>	<u>17857</u>	<u>-1019</u>

NOTE 3 : ADMINISTRATIVE EXPENSES YEAR ENDED 31st DECEMBER 2009

Profit on ordinary activities is after charging Grants, other expenses and reporting accountants remuneration as listed below -

	£	2009	£	2008	£
<u>GRANTS</u>					
216 Bty (V)(The Boltob Artillery)		365		964	
The Bolton Artillery Army Cadet Force		300		300	
80 Squadron, Air Training Corps, Bolton		300		300	
Bolton Artillery Association appeal fund		0		500	
The Bolton Artillery Museum		<u>0</u>		<u>0</u>	
			965		2064
Grant accruals no longer required			0		0

OTHER EXPENSES

Insurance	892		892	
Stationery, Postage and Sundries	63		0	
Registrar of Companies	30		30	
Expenses of Annual General Meeting	150		194	
Contribution to Secretary's Expenses	500		500	
Professional Charges	1184		1237	
Reporting Accountants Charges	646		809	
Silver and Property Repairs	0		0	
Property / Stock Purchases	<u>0</u>		<u>535</u>	
		3465		4197
		<u>4430</u>		<u>6261</u>

THE BOLTON VOLUNTEER ARTILLERY ASSOCIATION LIMITED

THE ROYAL ARTILLERY ASSOCIATION - BOLTON BRANCH

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st DECEMBER 2009

	<u>2009</u>		<u>2008</u>
	£	£	£
<u>Income from Investments</u>			
Dividends	1,003		1,155
Interest Received	3		155
Profit (-Loss) on the Sale of Investments (note A2)	<u>241</u>		<u>740</u>
		1,247	2,050
Less Expenses (note A3)		<u>0</u>	<u>445</u>
Profit (-Loss) for the Financial Year		1,247	1,605
Balance Brought Forward		26,396	24,791
BALANCE CARRIED FORWARD		<u><u>27,643</u></u>	<u><u>26,396</u></u>

BALANCE SHEET AS AT 31st DECEMBER 2009

	<u>2009</u>		<u>2008</u>
	£	£	£
<u>INVESTMENTS AT COST (note A1)</u>		18,687	18,446
<u>CURRENT ASSETS</u>			
Cash at Bank	8,826		7,821
Cash at Stockbrokers	<u>130</u>		<u>129</u>
	8,956		7,950
<u>CREDITORS</u>			
Accruals	<u>0</u>		<u>0</u>
		8,956	7,950
<u>TOTAL NET ASSETS</u>		<u><u>27,643</u></u>	<u><u>26,396</u></u>

THE BOLTON VOLUNTEER ARTILLERY ASSOCIATION LIMITED

THE ROYAL ARTILLERY ASSOCIATION - BOLTON BRANCH

NOTE A1 INVESTMENTS

<u>31/12/08</u>			<u>31st December 2009</u>		
<u>Market Value</u>		<u>Holding</u>	<u>Cost</u>	<u>Market Value</u>	<u>% of Value</u>
<u>UK FIXED INTEREST</u>					
8948	HBOS Trustee Services	9000	9137	9158	0
<u>UK UNIT TRUSTS</u>					
7859	Morgan Sindall Ord Gpo 05	1450	9550	8700	49
<u>16807</u>			<u>18687</u>	<u>17858</u>	<u>48 72</u>

NOTE A2 INVESTMENTS SOLD

	<u>Holding</u>	<u>Cost</u>	<u>Selling Price</u>	<u>Profit(Loss)</u>
Investments written off during the Year as nil value				
		<u>0 00</u>	<u>0 00</u>	<u>0 00</u>

NOTE A3 EXPENSES

	<u>2009</u>	<u>2008</u>
Professional fees	0 00	445 00
	<u>0 00</u>	<u>445 00</u>