

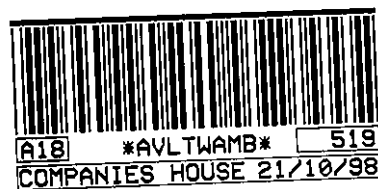
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Registered number: 25231

**THE BIRMINGHAM SOFT DRINKS
ASSOCIATION LIMITED**

FINANCIAL STATEMENTS

31 DECEMBER 1997



THE BIRMINGHAM SOFT DRINKS ASSOCIATION LIMITED
FINANCIAL STATEMENTS
for the year ended 31 December 1997

CONTENTS

	Page
Company information	1
Council's report	2
Statement of Council's responsibilities	3
Auditors' report	4
Profit and loss account	5
Balance sheet	6
Notes	7 - 10

The following Appendix does not form part of the statutory accounts

Detailed trading and profit and loss account	1
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THE BIRMINGHAM SOFT DRINKS ASSOCIATION LIMITED

COMPANY INFORMATION

31 December 1997

Honorary life members

J P Lissimore
G Burrows
J O'Dell
J A Taft
R E Mason
D Thomas

Ordinary members of Council

P M R King - President
T Cooper
M Love
G E Millichip
B Stevens
P Beetham

Secretary

A G Curtis

Auditors

Clement Keys
Chartered Accountants
Dartmouth House
Sandwell Road
West Bromwich
West Midlands

THE BIRMINGHAM SOFT DRINKS ASSOCIATION LIMITED

COUNCIL'S REPORT

31 December 1997

The Council present their report and the audited financial statements for the year ended 31 December 1997.

Principal activity

The principal activity of the company throughout the year was that of an Employers Trade Association.

Business review

The company's balance sheet as detailed on page 6 shows a satisfactory position, funds amounting to £332,579.

Profit, dividends and appropriations

The results for the year are shown in the profit and loss account on page 5.

The directors do not propose payment of an ordinary dividend, the profit for the year is to be transferred to reserves.

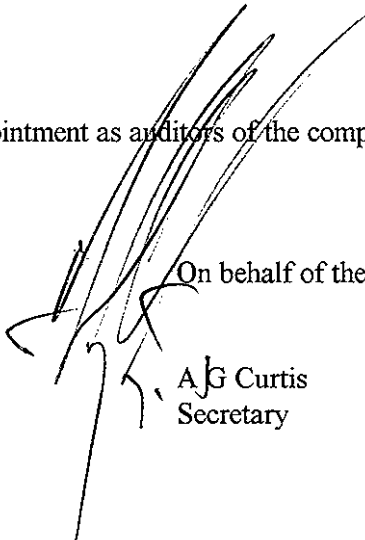
Council members

The members of the Council served throughout the year unless otherwise indicated.

Auditors

Clement Keys have agreed to offer themselves for re-appointment as auditors of the company.

28 September 1998


On behalf of the board
A.J. Curtis
Secretary

THE BIRMINGHAM SOFT DRINKS ASSOCIATION LIMITED

STATEMENT OF COUNCIL'S RESPONSIBILITIES

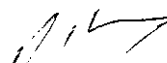
We are required under company law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements we are required to:

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

We are also responsible for:

- keeping proper accounting records;
- safeguarding the company's assets;
- taking reasonable steps for the prevention and detection of fraud.

On behalf of the Council



P M R King
President

28 September 1998

**AUDITORS' REPORT TO THE MEMBERS OF
THE BIRMINGHAM SOFT DRINKS ASSOCIATION LIMITED**

We have audited the financial statements on pages 5 to 10 which have been prepared under the accounting policies set out on page 7.

Respective responsibilities of Council and auditors

As described on page 3, the Council is responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

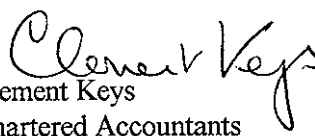
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud, other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1997 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

West Bromwich
28 September 1998


Clement Keys
Chartered Accountants
Registered Auditor

THE BIRMINGHAM SOFT DRINKS ASSOCIATION LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended 31 December 1997

	Notes	1997	1996
		£	£
Turnover		50	550
Administrative expenses		(13,149)	(10,357)
		(13,099)	(9,807)
Operating deficit			
Investment income		26,418	19,959
Profit on ordinary activities before taxation		13,319	10,152
Taxation	5	(1,463)	5,935
Profit on ordinary activities after taxation		11,856	16,087
retained for the year	11		

Movements in reserves are shown in the notes to the financial statements.

None of the company's activities were acquired or discontinued during the above two financial years.

There are no recognised gains and losses in 1997 or 1996 other than the profit for the year.

THE BIRMINGHAM SOFT DRINKS ASSOCIATION LIMITED

BALANCE SHEET

at 31 December 1997

	Notes	1997	1996
		£	£
Current assets			
Debtors	6	7,454	14,011
Investments	7	171,011	291,428
Cash at bank and in hand		157,014	17,184
		<u>335,479</u>	<u>322,623</u>
Creditors: amounts falling due within one year	8	<u>(2,900)</u>	<u>(1,900)</u>
Net current assets		<u>332,579</u>	<u>320,723</u>
Total assets less current liabilities		<u><u>332,579</u></u>	<u><u>320,723</u></u>
Capital and reserves			
Other reserves	10	72,880	72,880
Profit and loss account	11	259,699	247,843
Total funds	9	<u><u>332,579</u></u>	<u><u>320,723</u></u>

The financial statements on pages 5 to 10 were approved by the Members of Council on 28 September 1998.

P M R King

G E Mitchell
B A Stevens

)
) Members of Council
)

P. Mitchell

THE BIRMINGHAM SOFT DRINKS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 December 1997

1 Accounting policies**Basis of accounting**

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Sections 246 to 247 of the Companies Act 1985 for small companies.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Defined contribution scheme

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Status

The company is limited by guarantee.

2 Operating profit	1997	1996
Operating profit is stated after crediting	£	£
Interest receivable	654	-
Profit on sale of assets	6,442	-
	<hr/>	<hr/>
and after charging		
Staff costs (note 3)	5,327	5,328
Auditors' remuneration	500	500
	<hr/>	<hr/>

THE BIRMINGHAM SOFT DRINKS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 December 1997

3	Directors and employees	1997	1996
	Staff costs including directors' emoluments	£	£
	Wages and salaries	<u>5,327</u>	<u>5,328</u>
	Average number employed including executive directors		
	Number	Number	
	Administration staff	<u>2</u>	<u>2</u>
	No remuneration is paid to Members of Council.		
4	Investment income	£	£
	Interest received	654	-
	Listed investments	<u>19,322</u>	<u>19,959</u>
		19,976	19,959
	Profit on disposal of investments	<u>6,442</u>	<u>-</u>
		<u>26,418</u>	<u>19,959</u>
5	Taxation		
	Corporation tax on profit on ordinary activities at 24% (1996 25%)	-	-
	Tax credit on franked investment income	<u>1,463</u>	<u>2,116</u>
		1,463	2,116
	Over provision in earlier years	<u>-</u>	<u>(8,051)</u>
		<u>1,463</u>	<u>(5,935)</u>

THE BIRMINGHAM SOFT DRINKS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 December 1997

6	Debtors	1997	1996
	Amounts falling due within one year	£	£
	Other debtors	<u>7,454</u>	<u>14,011</u>
7	Current asset investments		
	Listed investments	170,780	291,197
	Unlisted investments	<u>231</u>	<u>231</u>
		<u>171,011</u>	<u>291,428</u>
	Market value		
	Listed investments	213,614	296,850
	Unlisted investments	<u>231</u>	<u>231</u>
		<u>213,845</u>	<u>297,081</u>
8	Creditors: amounts falling due within one year		
	Trade creditors	<u>2,900</u>	<u>1,900</u>
9	Reconciliation of movements in funds		
	Profit for the financial year representing a Net addition to funds	11,856	16,087
	Opening funds	<u>320,723</u>	<u>304,636</u>
	Closing funds	<u>332,579</u>	<u>320,723</u>

THE BIRMINGHAM SOFT DRINKS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 December 1997

10	Other reserves	1997
		£
	Other reserves	<u>72,880</u>
11	Profit and loss account	
	1 January 1997	247,843
	Retained profit for the year	<u>11,856</u>
	31 December 1997	<u>259,699</u>