

Sign and Return

*Registered*

Registered number: 25231

**THE BIRMINGHAM SOFT DRINKS  
ASSOCIATION LIMITED**

**FINANCIAL STATEMENTS**

**31 DECEMBER 1996**



**THE BIRMINGHAM SOFT DRINKS ASSOCIATION LIMITED**

**FINANCIAL STATEMENTS**

**for the year ended 31 December 1996**

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**The following Appendix does not form part of the statutory accounts**

Detailed trading and profit and loss account	1
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**COMPANY INFORMATION**

**31 December 1996**

**Members of Council**

**Honorary Life Members**

J P Lissimore  
G Burrows  
M H Young  
J O'Dell  
J A Taft  
R E Mason

**Ordinary Members**

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

**Secretary**

A G Curtis

**Auditors**

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

**COUNCILS' REPORT**

**31 December 1996**

The Council present their report and the audited financial statements for the year ended 31 December 1996.

**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, shareholders' funds amounting to £320,723.

**Profit, dividends and appropriations**

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

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.

On behalf of the board

A G Curtis  
Secretary

10 June 1997

**THE BIRMINGHAM SOFT DRINKS ASSOCIATION LIMITED**

**STATEMENT OF COUNCILS' 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

10 June 1997

**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**

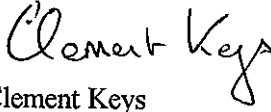
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Council 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 1996 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

West Bromwich  
10 June 1997

  
Clement Keys  
Chartered Accountants  
Registered Auditor

PROFIT AND LOSS ACCOUNT

for the year ended 31 December 1996

	Notes	1996	1995
		£	£
Turnover		550	50
Administrative expenses		<u>(10,357)</u>	<u>(12,209)</u>
Operating deficit		(9,807)	(12,159)
Investment income		19,959	20,878
Exceptional items			
Discontinued operations			
Profit on write off of bottle exchange liabilities		<u>-</u>	<u>32,201</u>
Profit on ordinary activities before taxation		10,152	40,920
Taxation	5	<u>5,935</u>	<u>(9,395)</u>
Profit/(loss) on ordinary activities after taxation		16,087	31,525
retained for the year	11	<u><u>16,087</u></u>	<u><u>31,525</u></u>

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

None of the company's activities were acquired or discontinued during 1996.

There are no recognised gains and losses in 1996 or 1995 other than the profit for the year.

## THE BIRMINGHAM SOFT DRINKS ASSOCIATION LIMITED

## BALANCE SHEET

at 31 December 1996

	Notes	1996	1995
		£	£
<b>Current assets</b>			
Debtors	6	14,011	4,330
Investments	7	291,428	290,728
Cash at bank and in hand		17,184	15,600
		<u>322,623</u>	<u>310,658</u>
<b>Creditors: amounts falling due within one year</b>	8	(1,900)	(6,022)
<b>Net current assets</b>		<u>320,723</u>	<u>304,636</u>
<b>Total assets less current liabilities</b>		<u>320,723</u>	<u>304,636</u>
<b>Capital and reserves</b>			
Other reserves	10	72,880	72,880
Profit and loss account	11	247,843	231,756
<b>Total funds</b>	9	<u>320,723</u>	<u>304,636</u>

The financial statements on pages 5 to 10 were approved by the Members of Council on 10 June 1997.

B Stevens

J A Taft

Members of Council



NOTES TO THE FINANCIAL STATEMENTS

31 December 1996

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.

**Pensions**

**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

	1996	1995
	£	£
Operating profit is stated after charging		
Staff costs (note 3)	5,328	5,465
Auditors' remuneration	500	500
	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS

31 December 1996

3 Directors and employees

	1996	1995
	£	£
Staff costs including directors' emoluments		
Wages and salaries	5,328	5,335
Pension costs	-	130
	<u>5,328</u>	<u>5,465</u>
	Number	Number
Average number employed including executive directors		
Administration staff	<u>2</u>	<u>2</u>

No remuneration is paid to Members of Council.

4 Investment income

	£	£
Interest received	-	409
Listed investments	<u>19,958</u>	<u>18,965</u>
	19,958	19,374
Profit on disposal of investments	-	1,504
	<u>19,958</u>	<u>20,878</u>

NOTES TO THE FINANCIAL STATEMENTS

31 December 1996

5 Taxation

	1996	1995
	£	£
Corporation tax on profit on ordinary activities at 25% (1995 25%)	-	8,051
Tax credit on franked investment income	2,116	1,344
	<u>2,116</u>	<u>9,395</u>
Over provision in earlier years	(8,051)	-
	<u>(5,935)</u>	<u>9,395</u>

6 Debtors

Amounts falling due within one year

Other debtors	14,011	4,330
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7 Current asset investments

Listed investments	291,197	290,497
Unlisted investments	231	231
	<u>291,428</u>	<u>290,728</u>

Market value

Listed investments	296,850	292,085
Unlisted investments	231	231
	<u>297,081</u>	<u>292,316</u>

8 Creditors: amounts falling due within one year

Trade creditors	1,900	6,022
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## THE BIRMINGHAM SOFT DRINKS ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

31 December 1996

## 9 Reconciliation of movements in funds

	1996	1995
	£	£
Profit for the financial year	16,087	31,525
Opening funds	304,636	273,111
Closing funds	<u>320,723</u>	<u>304,636</u>

## 10 Other reserves

	1996
	£
Other reserves	<u>72,880</u>

## 11 Profit and loss account

1 January 1996	231,756
Retained profit for the year	<u>16,087</u>
31 December 1996	<u>247,843</u>