

Cambridge University Cricket and Athletic Club Limited

**Report and financial statements
31 December 2006**

Registered number 42844

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Report of the Executive Committee

The Executive Committee members present their annual report and the financial statements for the year ended 31 December 2006

Principal activity

The principal activity of the company is to maintain a club for the purpose of holding the property and assets for the use of the members of the club

Business review

The company holds the freehold property known as "Fenner's" for occupation by certain sports clubs of the University of Cambridge

Land and buildings

The company's freehold property was valued by a professional valuer in February 1973 and was incorporated into the accounts at that valuation. The value was determined on the basis of a central piece of accommodation land having covenants and obligations to maintain it in perpetuity as a sports ground, incurring any owner in a considerable liability and with only moderate prospects of recouping expenses

The Executive Committee members are of the opinion that the present market value is not less than the amount at which the property is included in the balance sheet

Results

The results of the company for the year are set out on page 3. There was a loss for the year of £430 (2005 loss £461)

Executive Committee members

The members of the Executive Committee who held office during the year were as follows

Sir Geoffrey Cass (Chairman)	Mr K Miller
Professor AD Buckingham	Mr A Owen (resigned 18 th October 2006)
Dr AD Cosh	Mr CLM Pratt
Dr AR Hyde	Mr T Savill (resigned 18 th October 2006)
His Hon Dr C Kolbert (appointed 18 th October 2006)	Professor K Siddle
Mr AD Lemons	Dr CJR Thorne
Mr I Massey (appointed 18 th October 2006)	Dr DM Turner (resigned 18 th October 2006)

These members are the directors of the company for Companies Act purposes

Taxation status

The company is considered to be a charity and as such is not liable to taxation on its income

By order of the Executive Committee


AD Lemons
Secretary

Physical Education Centre
Fenner's
Gresham Road
Cambridge
CB1 2ES

19 October 2007

Statement of Executive Committee members' responsibilities

Company law requires the Executive Committee members 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 for that period. In preparing those financial statements, the Executive Committee members are required to

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

The Executive Committee members are responsible for maintaining 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 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Profit and loss account
for the year ended 31 December 2006

	<i>Notes</i>	2006 £	2005 £
Administrative expenses		(15)	(46)
Depreciation of building	3	<u>(420)</u>	<u>(420)</u>
Operating loss		(435)	(466)
Bank interest received		<u>5</u>	<u>5</u>
Loss on continuing operations for the year		<u>(430)</u>	<u>(461)</u>

Statement of historical cost profit and loss
for the year ended 31 December 2006

	<i>Notes</i>	2006 £	2005 £
Loss on continuing operations		(430)	(461)
Difference between historical cost depreciation and the actual charge for the period calculated on the revalued amount	4	<u>317</u>	<u>317</u>
Historical cost loss for the year		<u>(113)</u>	<u>(144)</u>

There are no recognised gains or losses other than the loss for the financial period

The notes on pages 5 and 6 form part of these financial statements

Balance sheet
as at 31 December 2006

	Notes	2006 £	2005 £
Fixed assets			
Tangible assets	3	35,400	35,820
Current assets			
Cash at bank			
Business premium account		376	447
Current account		2	1
		<u>378</u>	<u>448</u>
Creditors: amounts falling due within one year		<u>0</u>	<u>(60)</u>
Net current assets		<u>378</u>	<u>388</u>
Total assets less current liabilities		<u>35,778</u>	<u>36,208</u>
Capital and reserves			
Called up share capital	1	-	-
Revaluation reserve	4	26,685	27,002
Profit and loss account	4	9,093	9,206
	5	<u>35,778</u>	<u>36,208</u>

Audit exemption

(a) For the year ended 31 December 2006 the company was entitled to exemption under section 249A(1) of the Companies Act 1985

(b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985

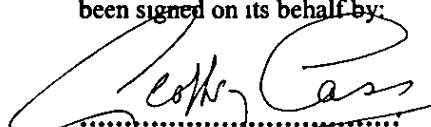
(c) The members of the Executive Committee acknowledge their responsibility for


- i ensuring the company keeps accounting records which comply with section 221, and
- ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company,

(d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approval

These financial statements were approved by the Executive Committee on 19 October 2007 and have been signed on its behalf by:


.....
Sir Geoffrey Cass, Chairman


.....
Mr AD Lemons

The notes on pages 5 and 6 form part of these financial statements

Notes

(forming part of the financial statements)

1 Company limited by guarantee

The company is limited by guarantee and does not have a share capital

Each member's liability is limited to 12p. This liability extends to every member of the Club during the period of their membership, or within one year after cessation of membership for liabilities incurred during that person's membership.

2 Accounting policies

Basis of preparation

These financial statements have been prepared in accordance with the historical cost convention modified to incorporate the revaluation of the freehold land and buildings.

The principal accounting policies which the Executive Committee members have adopted are set out below.

Interest received

Interest received is accounted for when credited.

Tangible fixed assets and depreciation

Under the transitional arrangements in FRS 15 the value of land and buildings has been based on the 1973 valuation. No depreciation is provided on freehold land. The pavilion building is depreciated by equal annual instalments over the 100 years to 2072.

Cash flow statement

In accordance with the exemptions provided under FRS 1 for small companies, no cash flow statement has been prepared.

Notes

(forming part of the financial statements)

3 Tangible fixed assets

	Land £	Building £	Total £
Open market valuation in 1973:			
At 1 January and 31 December 2006	7,680	42,000	49,680
Depreciation:			
At 1 January 2006	-	13,860	13,860
Charge for the year	-	420	420
At 31 December 2006	-	14,280	14,280
Net book value			
At 31 December 2006	7,680	27,720	35,400
At 31 December 2005	7,680	28,140	35,820

The valuation, on an open market basis, was carried out by professionals in February 1973

If stated under historical cost principles the cost of the land and buildings would be £12,217
Applying the company's depreciation policy to the cost of buildings would result in a net book value on a historical cost basis of £8,715 (2005 £8,818)

4 Reserves

	Revaluation reserve £	Profit and loss account £
At beginning of year	27,002	9,206
Retained loss for the year	-	(430)
Transfer re depreciation for the year	(317)	317
At end of year	26,685	9,093

5 Reconciliation of movement in funds

	2006 £	2005 £
Loss for the year	(430)	(461)
Opening capital and reserves	36,208	36,669
Closing capital and reserves	35,778	36,208