

RACEHORSE TRANSPORTERS ASSOCIATION LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2007

CONTENTS AND COMPANY INFORMATION

CONTENTS	PAGE
Directors Report	1
Accountants Report	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5 - 6
The following page does not form part of the Statutory Financial Statements.	
Income and Expenditure Account	7

DIRECTORS

I Hughes
M Francis (Chairman)
E Gillie
H Parkes

K Needham
R Bridgland
A Keane
M O'Sullivan

J Ratcliffe
A Walter
J Luck
N Jones

SECRETARY.

P Gillie

REGISTERED OFFICE.

115c Milton Road
Cambridge
CB4 1XE

REGISTRATION NUMBER.

897784

ACCOUNTANTS

Prentis & Co
Chartered Accountants
115c Milton Road
Cambridge
CB4 1XE

THURSDAY



AQV35Z57

A26

24/04/2008

405

COMPANIES HOUSE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2007

REPORT TO THE DIRECTORS

The directors present their report and the financial statements for the year ended 31st December 2007

PRINCIPAL ACTIVITY

The principal activity of the company continues to be that of an association to watch over and protect the interests of its members in all matters concerning the transportation of horses

DIRECTORS

The directors in office in the year were as follows

E Gillie	J Ratchliffe
M Francis	A Walter
H Parkes	A Keane
K Needham	J Luck
R Bridgland	N Jones
M O'Sullivan	
I Hughes	

This report, which has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, was approved by the Board on 17 April 2008 and signed on its behalf



M FRANCIS
DIRECTOR

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2007

ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS
OF RACEHORSE TRANSPORTERS ASSOCIATION LIMITED

In order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account and Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements for the year ended 31st December 2007 that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and do not, therefore, express any opinion on the financial statements



PRENTIS & CO

CHARTERED ACCOUNTANTS

115c Milton Road
Cambridge
CB4 1XE
23 April 2008

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2007

PROFIT AND LOSS ACCOUNT

	Notes	2007		2006	
		£	£	£	£
Turnover	1		10000		8044
Other operating income	2		23108		21709
			<u>33108</u>		<u>29753</u>
Staff costs		1500		1500	
Other operating charges		<u>25086</u>	<u>26586</u>	<u>27617</u>	<u>29117</u>
Operating profit	3		6522		636
Interest receivable gross			638		132
Profit on ordinary activities before tax			<u>7160</u>		<u>768</u>
Tax on profit on ordinary activities	4		<u>126</u>		<u>-</u>
Profit on ordinary activities after tax being profit on ordinary activities for the financial year			7034		768
Balance at 1st January 2007			29502		28734
Balance at 31st December 2007			<u>36536</u>		<u>29502</u>

None of the company's activities were acquired or discontinued during the year and there were no recognised gains and losses for 2007 or 2006 other than those included in the profit and loss account.

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

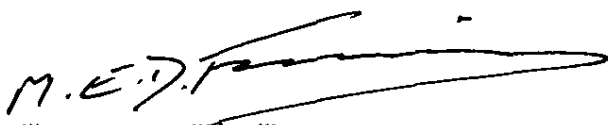
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2007

BALANCE SHEET

	Notes	2007		2006	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		-		236
CURRENT ASSETS					
Debtors	6	106		23106	
Cash at bank		38861		8465	
		<u>38967</u>		<u>31571</u>	
CREDITORS: amounts falling due within one year	7	<u>2431</u>		<u>2305</u>	
NET CURRENT ASSETS			36536		29266
			<u>36536</u>		<u>29502</u>
RESERVES					
Profit and loss account	8		36536		29502
			<u>36536</u>		<u>29502</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Members have not required the company under Section 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31st December 2007. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st December 2007 and of its surplus for the year then ended in accordance with the requirements of Section 226a, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 applicable to small companies, were approved by the Board on 17 April 2008 and signed on its behalf.


 M FRANCIS
 DIRECTOR

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2007

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

(a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors Report and all of which are continuing

(b) TURNOVER

Turnover represents the amount of annual subscriptions received from members

(c) TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write-off the costs less estimated residual value of each asset evenly over their expected useful lives as follows

Office equipment 25% straight line

(d) CASH FLOW STATEMENTS

The company, being a company of small size within the meaning of the Companies Act 1985, has used the exemption provided by Financial Reporting Standard No 1 under which they are not required to include a cash flow statement as part of their financial statements

2.	OTHER OPERATING INCOME	2007	2006
		£	£
	BHB Retired Racehorse Fund	995	790
	Contributions for bloodstock agents for airport insurance	21763	20794
	Terms and conditions of trading	350	125
		<u>23108</u>	<u>21709</u>
3	OPERATING PROFIT	2007	2006
	This is stated after charging	£	£
	Depreciation of tangible fixed assets - owned by the company	236	234
4.	TAXATION	2007	2006
		£	£
	UK Corporation Tax	126	-
5	TANGIBLE FIXED ASSETS		
			Equipment
	COST		£
	Balance at 1st January 2007 and 31st December 2007		<u>938</u>
	DEPRECIATION		
	Balance at 1st January 2007		702
	Charge for the year		236
	Balance at 31st December 2007		<u>938</u>
	NET BOOK VALUE AT 31ST DECEMBER 2007		<u>-</u>
	NET BOOK VALUE AT 31ST DECEMBER 2006		<u>236</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2007

NOTES TO THE FINANCIAL STATEMENTS

6.	DEBTORS	2007	2006
	- Due within one year	£	£
	Trade debtors	-	19500
	Other debtors	106	3606
		<u>106</u>	<u>23106</u>
7	CREDITORS	2007	2006
	- Due within one year	£	£
	Corporation tax	126	-
	Accruals	2305	2305
		<u>2431</u>	<u>2305</u>
8	RECONCILIATION IN SHAREHOLDER FUNDS	2007	2006
		£	£
	Profit for the financial year	7034	768
	Opening funds	29502	28734
	Closing funds	<u>36536</u>	<u>29502</u>
9	MEMBERS LIABILITY UPON LIQUIDATION		
	The company is Limited by Guarantee and has no share capital. The current Members and those who have left within one year of the Company being wound up have undertaken to contribute a maximum of £2 each.		