

**Company Registration No. 2276339 (England and Wales)**

**SOUTH OF ENGLAND CENTRE  
LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2002**



A36  
COMPANIES HOUSE

\*AM1B4QNSP\*

0563  
06/08/03

# **SOUTH OF ENGLAND CENTRE LIMITED**

## **COMPANY INFORMATION**

---

<b>Directors</b>	Lord Monk Bretton D.P. Allam Mrs C Godman Law
<b>Secretary</b>	Mrs D. Barber
<b>Company Number</b>	2276339
<b>Registered Office</b>	12 Lonsdale Gardens Tunbridge Wells Kent TN1 1PA
<b>Auditors</b>	Creaseys Chartered Accountants and Registered Auditors 12 Lonsdale Gardens Tunbridge Wells Kent TN1 1PA
<b>Business Address</b>	The South of England Centre Ardingly West Sussex RH17 6TL

---

# **SOUTH OF ENGLAND CENTRE LIMITED**

## **CONTENTS**

---

	<b>Page</b>
Directors' report	1 - 2
Independent auditors' report	3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6 - 7

---

# **SOUTH OF ENGLAND CENTRE LIMITED**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2002**

---

The directors present their report and financial statements for the year ended 31 December 2002.

### **Principal activity**

The principal activity of the company continued to be that of encouraging and promoting the use of the South of England Centre and activities associated with the South of England Agricultural Society.

### **Directors**

The following directors have held office since 1 January 2002:

Lord Monk Bretton  
D.P. Allam  
Mrs C Godman Law

### **Directors' interests**

The directors during the year under review, none of whom were beneficially interested in the company's shares during the year, were :

	Ordinary shares of £ 1 each	
	31 December 2002	1 January 2002
Lord Monk Bretton	-	-
D.P. Allam	-	-
Mrs C Godman Law	-	-

In accordance with the articles of association, the directors are not required to retire at the annual general meeting.

<b>Charitable donations</b>	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>

The company made the following charitable donations in respect of the year under review.

<u>272,543</u>	<u>114,742</u>
----------------	----------------

### **Auditors**

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Creaseys be reappointed as auditors of the company will be put to the Annual General Meeting.

# **SOUTH OF ENGLAND CENTRE LIMITED**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2002**

---

### **Directors' responsibilities**

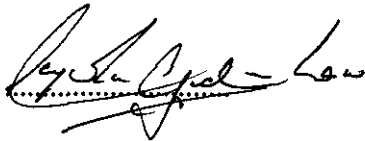
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements, the directors are required to:

- 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 directors 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 1985. 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 has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



**Director**

20th February 2003

# **SOUTH OF ENGLAND CENTRE LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF SOUTH OF ENGLAND CENTRE LIMITED**

---

We have audited the financial statements of South of England Centre Limited on pages 4 to 7 for the year ended 31 December 2002. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

### **Respective responsibilities of the directors and auditors**

As described in the statement of directors' responsibilities on page 2 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

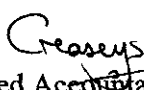
### **Basis of audit opinion**

We conducted our audit in accordance with United Kingdom 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 or 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 2002 and of its result for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

  
Chartered Accountants  
Registered Auditor

20th February 2003  
12 Lonsdale Gardens  
Tunbridge Wells  
Kent  
TN1 1PA

# **SOUTH OF ENGLAND CENTRE LIMITED**

## **PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2002**

	Notes	2002 £	2001 £
Turnover		454,078	262,916
Cost of sales		<u>(94,027)</u>	<u>(68,618)</u>
Gross profit		360,051	194,298
Administrative expenses		<u>(361,025)</u>	<u>(195,538)</u>
Operating loss	2	(974)	(1,240)
Other interest receivable and similar income	3	<u>974</u>	<u>1,240</u>
Loss on ordinary activities before taxation		-	-
Tax on loss on ordinary activities	4	<u>-</u>	<u>-</u>
Loss on ordinary activities after taxation	8	<u>-</u>	<u>-</u>

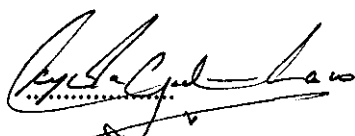
# SOUTH OF ENGLAND CENTRE LIMITED

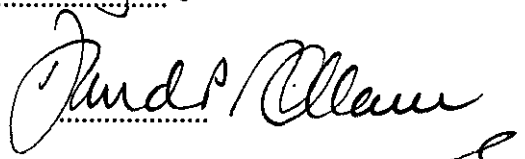
## BALANCE SHEET AS AT 31 DECEMBER 2002

	Notes	2002 £	£	2001 £	£
<b>Current assets</b>					
Debtors	5	57,634		47,579	
Cash at bank and in hand		160,009		183,879	
		<u>217,643</u>		<u>231,458</u>	
<b>Creditors: amounts falling due within one year</b>	6	(217,493)		(231,308)	
<b>Total assets less current liabilities</b>			<u>150</u>		<u>150</u>
<b>Capital and reserves</b>					
Called up share capital	7		2		2
Profit and loss account	8		148		148
			<u>150</u>		<u>150</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the board on 20th February 2003

  
Director

  
Director



# **SOUTH OF ENGLAND CENTRE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2002**

### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

### **2 Operating loss**

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Operating loss is stated after charging:		
Auditors' remuneration	<b>3,000</b>	<b>3,000</b>

### **3 Other interest receivable and similar income**

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Bank interest	<b>974</b>	<b>1,240</b>

### **4 Taxation**

Current tax charge	<b>-</b>	<b>-</b>

On the basis of these financial statements no provision has been made for corporation tax.

### **5 Debtors**

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>56,514</b>	<b>46,890</b>
Other debtors	<b>1,120</b>	<b>689</b>
	<b>57,634</b>	<b>47,579</b>

### **6 Creditors: amounts falling due within one year**

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>628</b>	<b>2,599</b>
Taxation and social security	<b>17,591</b>	<b>17,457</b>
Other creditors	<b>199,274</b>	<b>211,252</b>
	<b>217,493</b>	<b>231,308</b>

# **SOUTH OF ENGLAND CENTRE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2002**

<b>7 Share capital</b>	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary shares of £ 1 each	<b>100</b>	<b>100</b>

**Allotted, called up and fully paid**  
2 Ordinary shares of £ 1 each

<b>2</b>	<b>2</b>
----------	----------

### **8 Statement of movements on profit and loss account**

	<b>Profit and loss account £</b>
Balance at 1 January 2002	<b>148</b>
Balance at 31 December 2002	<b>148</b>

### **9 Financial commitments**

At 31 December 2002 the company had annual commitments under non-cancellable operating leases as follows:

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
<b>Expiry date:</b>		
Between two and five years	<b>50,000</b>	<b>50,000</b>

### **10 Control**

The ultimate parent company is South of England Agricultural Society, a company registered in England and Wales.

### **11 Related party transactions**

The company has taken advantage of the FRS8 exemption not to disclose inter group activities. Copies of the consolidated financial statements can be obtained from South of England Agricultural Society, South of England Centre, Ardingly, Haywards Heath, West Sussex, RH17 6TL.