

SARISBURY GREEN C. A. SERVICES LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 1999

The Directors submit their Report, together with the accounts of the company for the year ended 31st December 1999

PRINCIPAL ACTIVITY

The principal activity of the company throughout the trading year was the provision of licenced bar facilities for the benefit of Sarisbury Green Community Association.

RESULTS

The profit for the year amounted to £279, all of which was transferred to Revenue Reserves.

DIRECTORS

The following were Directors during the year and their interests, as defined by the Companies Act, in the shares of the company, all of which are held in trust, at the beginning and end of the year were:-

	31/12/99	31/12/98
M. G. Turner	2	2
D. E. Bridger	2	2
T. J. Tyler	1	1

AUDITORS

Horwath Warner Marsh, in accordance with the Companies Act 1985, retire and offer themselves for re-election.

The above report has been prepared in accordance with Part V11 of the Companies Act 1985 relating to small companies.

BY ORDER OF THE BOARD



Secretary

T J TYLER

COMPANY NUMBER: 2285785

REGISTERED OFFICE

Sarisbury Green Community Centre,
Sarisbury Green,
Southampton,
SO31 7AA.

DATE 28/3/00



SARISBURY GREEN C. A. SERVICES LTD

STATEMENT OF DIRECTORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31ST DECEMBER 1999

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 for the company for that period. 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume 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 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 or other irregularities.

REPORT OF THE AUDITORS
TO THE MEMBERS OF
SARISBURY GREEN C. A. SERVICES LTD

We have audited the financial statements on pages 4 to 8 which have been prepared under the accounting policies set out on page 6.

Respective Responsibilities of Directors and Auditors

As described on page 2, the company's Directors are 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 mis-statement, 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.

Unqualified Opinion

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 31st December 1999 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

HORWATH WARNER MARSH

Chartered Accountants
and Registered Auditors

11 College Place,
London Road,
Southampton.
SO15 2FE

Date 3 April 2000

Horwath Warner Marsh

SARISBURY GREEN C. A. SERVICES LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 1999

	NOTE	<u>1999</u>	<u>1998</u>
TURNOVER	2	48,038	42,893
Cost of sales		<u>22,331</u>	<u>21,177</u>
GROSS PROFIT		25,707	21,716
Operating Costs less other income	3	<u>25,428</u>	<u>21,779</u>
PROFIT/(LOSS) on ordinary activities before tax	4	279	(63)
Tax on PROFIT/(LOSS) on ordinary activities	6	<u>0</u>	<u>0</u>
PROFIT/(LOSS) on ordinary activities after tax		<u>279</u>	<u>(63)</u>
PROFIT FOR THE FINANCIAL YEAR TRANSFERRED TO RESERVES	12	£ <u>279</u>	£ <u>(63)</u>

All operations are continuing.

The Profit and Loss Account contains all the profit and losses recognised in the current and preceding year.

The profit in the current year and the losses in the preceding year represent the only movement in shareholders' funds.

The notes on pages 6 to 8 form an integral part of these accounts.

SARISBURY GREEN C. A. SERVICES LTD

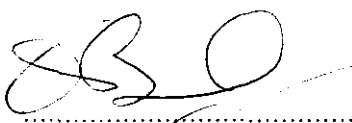
BALANCE SHEET AT 31ST DECEMBER 1999

	Note	<u>1999</u>	<u>1998</u>
FIXED ASSETS			
Tangible Assets	7	1,137	1,338
CURRENT ASSETS			
Stock	8	3,387	3,332
Debtors	9	634	101
Cash at Bank		1,827	2,802
Cash in Hand		3,508	2,444
		<u>9,356</u>	<u>8,679</u>
CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR:-			
Sarisbury Green Community Centre		5,008	5,008
Creditors	10	4,488	4,291
		<u>9,496</u>	<u>9,299</u>
NET CURRENT (LIABILITIES)		(140)	(620)
TOTAL NET ASSETS		£ <u>997</u>	£ <u>718</u>
CAPITAL AND RESERVES			
Called up Share Capital	11	5	5
Profit and Loss Account	12	992	713
SHAREHOLDERS' FUNDS	12	£ <u>997</u>	£ <u>718</u>

The Notes on pages 6 to 8 form an integral part of these accounts.

These accounts have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1983 relating to small companies.

The accounts were approved by the Board of Directors on... 28-03-00


.....
Director

DEBRIDGER

SARISBURY GREEN C. A. SERVICES LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1999

1 ACCOUNTING POLICES

a) Basis of Accounting

The accounts have been prepared under the historic cost accounting rules set out in the 4th Schedule to the Companies Act 1985 and applicable accounting standards, except that the Directors have taken advantage of certain exemptions for small companies available under the Companies Act 1985.

b) Depreciation

Depreciation is calculated to write off the cost of tangible fixed assets over their estimated useful lives as follows:-

Fixtures, Fittings and Equipment - 15% on the reducing balance basis.

c) Stocks

These are valued at the lower of cost and net realisable value.

d) Cashflow Statement

As permitted by Financial Reporting Standard No. 1, the company has not produced a cashflow statement on the grounds that it has satisfied the conditions exempting it as a small company.

2 TURNOVER

Turnover represents the amounts receivable by the company for goods and services provided.

3 OPERATING COSTS LESS OTHER INCOME

	<u>1999</u>	<u>1998</u>
Administration Expenses	25,433	21,803
Interest received	(5)	(24)
	<u>£ 25,428</u>	<u>£ 21,779</u>

4 PROFIT ON ORDINARY ACTIVITIES BEFORE TAX

after charging or including:

Depreciation and Amounts written off		
Fixed Assets:		
Owned Assets	201	236
Auditors' Remuneration	<u>691</u>	<u>691</u>

SARISBURY GREEN C. A. SERVICES LTD

NOTES TO THE ACCOUNTS - CONTINUED

FOR THE YEAR ENDED 31ST DECEMBER 1999

5 DIRECTORS AND EMPLOYEES

	<u>1999</u>	<u>1998</u>
Directors Emoluments:		
For working behind the bar :		
Remuneration	£ <u>1369</u>	£ <u>997</u>

6 TAXATION

Tax Based on the Profit for the year:		
Corporation Tax at 20% and 21%	0	0
	£ <u>0</u>	£ <u>0</u>

7 TANGIBLE ASSETS

	<u>Opening Balance</u>	<u>Additions</u>	<u>Disposals</u>	<u>Closing Balance</u>
COST				
Furniture, Fittings and Equipment	<u>3,540</u>	<u>-</u>	<u>-</u>	<u>3,540</u>
	<u>Opening Balance</u>	<u>Charge for year</u>	<u>Disposals</u>	<u>Closing Balance</u>
DEPRECIATION				
Furniture, Fittings and Equipment	<u>2,202</u>	<u>201</u>	<u>-</u>	<u>2,403</u>
	<u>31st Dec 1998</u>			<u>31st Dec 1999</u>
NET BOOK VALUE				
Furniture, Fittings and Equipment	£ <u>1,338</u>			£ <u>1,137</u>

8 STOCK

	<u>1999</u>	<u>1998</u>
Goods for Resale	£ <u>3,387</u>	£ <u>3,332</u>

9 DEBTORS

Other Debtors	£ <u>634</u>	£ <u>101</u>
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SARISBURY GREEN C. A. SERVICES LTD

NOTES TO THE ACCOUNTS - CONTINUED

FOR THE YEAR ENDED 31ST DECEMBER 1999

10 CREDITORS :- amounts falling due within one year

	<u>1999</u>	<u>1998</u>
Trade creditors	1,962	2,242
Corporation Tax	0	0
Other Creditors	2,526	2,049
	£ <u>4,488</u>	£ <u>4,291</u>

Other Creditors include the sum of £569 due in respect of taxation and social security costs.

11 SHARE CAPITAL

(All equity)

	<u>1999</u>	<u>1998</u>
	Authorised	Authorised
	Allotted, Issued Called Up, and Fully Paid	Allotted, Issued Called Up, and Fully Paid
Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
	<u>5</u>	<u>5</u>

All the issued shares carry the same rights to receive dividends and distributions and the same full voting rights.

12 RESERVES

(All attributable to equity)

	<u>Profit and Loss</u>
At 1st January 1999	713
Profit Retained for the year	<u>279</u>
At 31st December 1999	£ <u>992</u>

Apart from the profit retained, there were no other movements in Shareholders' Funds in the year.