

Signed Copy

2991113

TURFGRASS GROWERS ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE)

DIRECTORS' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST OCTOBER 2004



A56
COMPANIES HOUSE

A95FT5DE

0413
18/05/05

TURFGRASS GROWERS ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE)

Contents

| | Page |
|--|--------------|
| Report of the Council of Management | 1 |
| Accountants' Certificate | 2 |
| Statement of the Council of Management's Responsibilities | 3 |
| Income and Expenditure Account | 4 |
| Balance Sheet | 5 |
| Notes to the Accounts | 6 - 8 |
| The following page does not form part of the Statutory Accounts | |
| Detailed Income and Expenditure Account | 9 |

TURFGRASS GROWERS ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE COUNCIL OF MANAGEMENT TO THE MEMBERS
FOR THE YEAR ENDED 31ST OCTOBER 2004

The Council of Management have pleasure in presenting the Accounts for the year ended 31st October 2004.

Accounts and State of Affairs

The Income and Expenditure Account for the year ended 31st October 2004 is set out in the attached statements. The state of affairs remains satisfactory.

Principal Activities

The principal activity of the Company is to promote the sale of cultivated turf.

Council of Management

The members of the Council of Management at the end of the financial year were as follows:-

C. Carr (Chairman)
J. Harris

S. Edwards (Vice-Chairman)
J. Hawkins

R. Adcock
S. Hutton

G. Fothergill
P. Lole



D.C. Clarke FCMA - Company Secretary

TURFGRASS GROWERS ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE)

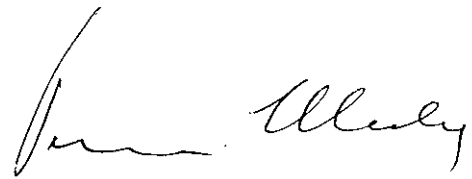
ACCOUNTANTS' REPORT TO THE COUNCIL OF MANAGEMENT

In accordance with instructions given to us we have prepared the Accounts set out on pages 4 to 8 from the accounting records of Turfgrass Growers Association Limited and the information and explanations supplied to us by the Council of Management of the Association.

We have not carried out an audit in accordance with Auditing Standards. Accordingly we do not express an audit opinion on the Accounts, nor are we able to provide any assurance that the accounting records and the Accounts are free from material misstatement.

Turner & Ellerby
The Guildhall
Framlingham
Woodbridge
Suffolk

3rd Dec 2004



Chartered Accountants

TURFGRASS GROWERS ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF THE COUNCIL OF MANAGEMENT'S RESPONSIBILITIES

Company Law requires Council of Management to prepare Accounts 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 period. In preparing those Accounts, the Council of Management is required to:-

- a) select suitable account policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Accounts;
- d) prepare the Accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Council of Management is 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 Accounts 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 of fraud and other irregularities.

TURFGRASS GROWERS ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE)

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR TO 31ST OCTOBER 2004

| | <u>Notes</u> | <u>2004</u> £ | <u>2003</u> £ |
|---|---------------------|-------------------------|-------------------------|
| Income | | 25,865 | 33,991 |
| Expenditure | | (25,694) | (39,712) |
| | | 171 | (5,721) |
| Interest Received | | 108 | 407 |
| (Deficit)/Surplus of Expenditure over Income for the year, before taxation | | 279 | (5,314) |
| Taxation | | - | - |
| Surplus/(Deficit) for the year | 2 | 279 | (5,314) |

TURFGRASS GROWERS ASSOCIATION LIMITED

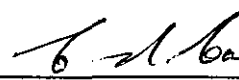

(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET AS AT 31ST OCTOBER 2004

| | <u>Notes</u> | <u>2004</u> | <u>2003</u> |
|---|--------------|---------------|---------------|
| | | £ | £ |
| Fixed Assets | | | |
| Tangible Assets | 4 | - | - |
| Current Assets | | | |
| Stock | | 439 | 850 |
| Debtors | 5 | 2,706 | 1,549 |
| Cash at Bank and in Hand | | 11,208 | 16,008 |
| | | <u>14,353</u> | <u>18,407</u> |
| Creditors: Amounts falling due within one year | 6 | (3,386) | (7,719) |
| Net Current Assets | | <u>10,967</u> | <u>10,688</u> |
| Total Assets Less Current Liabilities | | <u>10,967</u> | <u>10,688</u> |
| REPRESENTED BY:- | | | |
| Excess of income over Expenditure Account | 7 | <u>10,967</u> | <u>10,688</u> |

The Accounts which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Small Entities were approved by the Council on *29th November 2004* and signed on its behalf.

The Council considers 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. Shareholders holding 10% or more of the nominal value of the Company's issued share capital have not issued a notice requiring an audit under Section 249(B) (2) of the Companies Act 1985. The Council acknowledges its 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 October 2003 and of its profit for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the Company.

} Council Members

The notes on pages 6 to 8 form part of these Accounts

TURFGRASS GROWERS ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST OCTOBER 2004

1) **Principal Accounting Policies**

The Accounts have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently is set out below.

Basis of Accounting

The Accounts are prepared in accordance with the historical cost convention.

Fixed Assets

Depreciation of tangible fixed assets is provided at the following annual rates in order to write off each asset over its estimated useful life:

Office Equipment

25% straight line

2004
£

2003
£

2) **Excess of Expenditure over Income**

This is stated after charging:-

Depreciation

-

-

3) **Members**

The liability of the members is limited to their undertaking to contribute a maximum of £1 in the event of the Company being wound up.

4) **Fixed Assets - Tangible**

Office Equipment
£

Cost

As at 01.11.03

889

Additions in Year

-

Cost at 31.10.04

889

Depreciation

As at 01.11.03

889

Charge in Year

-

As at 31.10.04

889

Net Book Value

As at 31.10.04

-

As at 31.10.03

-

TURFGRASS GROWERS ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST OCTOBER 2004 (CONTINUED)

| | <u>2004</u> <u>£</u> | <u>2003</u> <u>£</u> |
|---|---------------------------------------|---------------------------------------|
| 5) Debtors | | |
| Trade Debtors | <u>2,706</u> | <u>1,549</u> |
| 6) Creditors | | |
| Amounts falling due within one year | | |
| Turf Show/Conference Surplus to be allocated | - | 5,000 |
| Trade Creditors | 2,886 | 2,069 |
| Accruals | <u>500</u> | <u>650</u> |
| | <u>3,386</u> | <u>7,719</u> |
| 7) Reconciliation of Movements in Members' Funds | | |
| Excess of Expenditure over Income for the Year | 279 | (5,314) |
| Opening Members' Funds | <u>10,688</u> | <u>16,002</u> |
| Closing Members' Funds | <u>10,967</u> | <u>10,688</u> |
| Reserve balances at 31.10.04: | | |
| Revenue | 3,063 | 4,479 |
| R & D | <u>7,904</u> | <u>6,209</u> |
| | <u>10,967</u> | <u>10,688</u> |