
ASSOCIATION OF BRITISH BOOKMAKERS LIMITED

**REPORT OF THE COUNCIL AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2010**

WEDNESDAY



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COMPANIES HOUSE

ASSOCIATION OF BRITISH BOOKMAKERS LIMITED

COMPANY INFORMATION

COUNCIL MEMBERS

Warwick Bartlett (Chairman)
Charles Chisholm
Michael Corbett
William Roseff
Charles Needham
Gregory Knight
David Steele
Neil Goulden
Trevor Beaumont
Richard Ames

CHIEF EXECUTIVE

Patrick Nixon

COMPANY SECRETARY

Graham McLennan

HON. TREASURER

Jeff Somerfield

COMPANY NUMBER

04568235

REGISTERED OFFICE

Warwick House
25 Buckingham Palace Road
London
SW1W 0PP

AUDITOR

Barnes Roffe LLP
Chartered Accountants
Statutory Auditor
Leytonstone House
London
E11 1GA

ASSOCIATION OF BRITISH BOOKMAKERS LIMITED

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ASSOCIATION OF BRITISH BOOKMAKERS LIMITED

COUNCIL MEMBERS' REPORT FOR THE YEAR ENDED 31 OCTOBER 2010

The Members of the council present their report and the financial statements for the year ended 31 October 2010

STATEMENT OF COUNCIL MEMBERS' RESPONSIBILITIES

The Members of the council are responsible for preparing the Council members' report and the financial statements in accordance with applicable law and regulations

Company law requires the Members of the council to prepare financial statements for each financial year. Under that law the Council members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Council members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the income or expenditure of the company for that period. In preparing these financial statements, the Members of the council are required to

- select suitable accounting policies and then apply them consistently,
- make judgments 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 Members of the council are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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.

PRINCIPAL ACTIVITY

The company's principal activity during the period was that of a trade association for the operators of betting shops for the promotion of their common interests.

MEMBERS OF THE COUNCIL

The Members of the council who served during the year were

Warwick Bartlett (Chairman)
Christopher Bell (resigned 26 April 2010)
Charles Chisholm
Michael Corbett
William Roseff
Charles Needham
Gregory Knight
David Steele
Dominic Harrison (appointed 16 February 2010 & resigned 6 September 2010)
Neil Goulden (appointed 6 September 2010)
Trevor Beaumont (appointed 1 November 2009)
Richard Ames (appointed 26 April 2010)

ASSOCIATION OF BRITISH BOOKMAKERS LIMITED

**COUNCIL MEMBERS' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2010**

PROVISION OF INFORMATION TO AUDITOR

Each of the persons who are Members of the council at the time when this report is approved has confirmed that

- so far as that Member of the council is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that Member of the council has taken all the steps that ought to have been taken as a Member of the council in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information

AUDITOR

The auditor, Barnes Roffe LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006

In preparing this report, the Council members have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the Council on 16 February 2011 and signed on its behalf



Graham McLennan
Secretary

ASSOCIATION OF BRITISH BOOKMAKERS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASSOCIATION OF BRITISH BOOKMAKERS LIMITED

We have audited the financial statements of Association of British Bookmakers Limited for the year ended 31 October 2010, set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF COUNCIL MEMBERS AND AUDITOR

As explained more fully in the statement of Council members' responsibilities, the Council members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the Council members, and the overall presentation of the financial statements.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 October 2010 and of its surplus for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Council members' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

ASSOCIATION OF BRITISH BOOKMAKERS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASSOCIATION OF BRITISH BOOKMAKERS LIMITED

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the Council members were not entitled to prepare the financial statements and the Council members' report in accordance with the small companies regime



Allan Cheason (Senior statutory auditor)
for and on behalf of
BARNES ROFFE LLP
Chartered Accountants
Statutory Auditor
Leytonstone House
London
E11 1GA
17 February 2011

ASSOCIATION OF BRITISH BOOKMAKERS LIMITED

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2010**

	Note	2010 £	2009 £
TURNOVER	1	650,233	994,569
Administrative expenses		(646,134)	(994,871)
OPERATING SURPLUS/(DEFICIT)	2	4,099	(302)
Interest receivable and similar income		18	1,200
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		4,117	898
Tax on surplus on ordinary activities	3	161	(210)
SURPLUS FOR THE FINANCIAL YEAR	9	£ 4,278	£ 688

The notes on pages 7 to 10 form part of these financial statements

ASSOCIATION OF BRITISH BOOKMAKERS LIMITED
REGISTERED NUMBER. 04568235

BALANCE SHEET
AS AT 31 OCTOBER 2010

	Note	2010 £	2009 £
FIXED ASSETS			
Tangible assets	4	90,667	6,990
CURRENT ASSETS			
Debtors	5	95,135	114,903
Cash at bank and in hand		777,145	266,275
		<u>872,280</u>	<u>381,178</u>
CREDITORS: amounts falling due within one year	6	<u>(826,795)</u>	<u>(256,294)</u>
NET CURRENT ASSETS		<u>45,485</u>	<u>124,884</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 136,152</u>	<u>£ 131,874</u>
RESERVES			
Income and expenditure account	9	<u>136,152</u>	<u>131,874</u>
		<u>£ 136,152</u>	<u>£ 131,874</u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 16 February 2011



William Roseff
Member of Council

The notes on pages 7 to 10 form part of these financial statements

ASSOCIATION OF BRITISH BOOKMAKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2010

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.3 Turnover

Turnover comprises subscriptions receivable from members, management fees receivable for the services provided to members and advertising income receivable. Subscriptions are maintained at a level sufficient to meet the expenditure requirements of the company

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following annual bases

S/Term leasehold property	-	Over the term of the lease
Office equipment	-	33% straight line

1.5 Operating leases

Rentals under operating leases are charged to the income and expenditure account on a straight line basis over the lease term

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

ASSOCIATION OF BRITISH BOOKMAKERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2010**

2 OPERATING SURPLUS/(DEFICIT)

The operating surplus/(deficit) is stated after charging

	2010	2009
	£	£
Depreciation of tangible assets		
- owned by the company	6,161	13,438
Auditors' remuneration	7,300	7,200
Pension costs	26,030	63,848
Loss on disposal of tangible assets	3,562	18,062
	<u> </u>	<u> </u>

During the year, no Council member received any emoluments (2009 - £Nil)

3. TAXATION

	2010	2009
	£	£
Analysis of tax charge in the year		
UK corporation tax charge on surplus for the year	-	210
Adjustments in respect of prior periods	(161)	-
	<u> </u>	<u> </u>
Tax on surplus on ordinary activities	£ (161)	£ 210
	<u> </u>	<u> </u>

There were no factors that affected the tax charge for the year

The Association has corporation tax losses carried forward of approximately £50,000 to utilise against future taxable profits

ASSOCIATION OF BRITISH BOOKMAKERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2010**

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Office Equipment £	Total £
Cost			
At 1 November 2009	-	14,262	14,262
Additions	72,455	20,945	93,400
Disposals	-	(13,158)	(13,158)
At 31 October 2010	<u>72,455</u>	<u>22,049</u>	<u>94,504</u>
Depreciation			
At 1 November 2009	-	7,272	7,272
Charge for the year	1,747	4,414	6,161
On disposals	-	(9,596)	(9,596)
At 31 October 2010	<u>1,747</u>	<u>2,090</u>	<u>3,837</u>
Net book value			
At 31 October 2010	<u>70,708</u>	<u>19,959</u>	<u>90,667</u>
At 31 October 2009	<u>-</u>	<u>6,990</u>	<u>6,990</u>

At 31 October 2010, included within the net book value of land and buildings is £70,708 (2009 - £Nil) relating to short term leasehold land and buildings

5 DEBTORS

	2010 £	2009 £
Other debtors	£ <u>95,135</u>	£ <u>114,903</u>

6 CREDITORS
Amounts falling due within one year

	2010 £	2009 £
Corporation tax	-	210
Social security and other taxes	-	17,720
Other creditors	826,795	238,364
	<u>£ 826,795</u>	<u>£ 256,294</u>

ASSOCIATION OF BRITISH BOOKMAKERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2010**

7. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently managed fund. Contributions totalling £26,030 (2009 - £63,848) were made during the year of which £12,145 (2009 - £22,507) were prepaid at the year end.

8 OPERATING LEASE COMMITMENTS

At 31 October 2010 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2010	2009
	£	£
Expiry date:		
Within 1 year	-	30,000
Between 2 and 5 years	46,950	-

9 RESERVES

	Income and expenditure account
	£
At 1 November 2009	131,874
Surplus for the year	4,278
At 31 October 2010	£ 136,152