

REGISTRAR'S COPY

THE WESSEX STATIONARY ENGINE CLUB LIMITED

REGISTERED OFFICE:

13 Queen Square
Bath, BA1 2HJ

REGISTERED NUMBER:

2916481

REGISTERED AUDITOR:

Sylvester, Groves & Co
Carriage Court, 25 Circus Mews
Bath BA1 2PW

REPORT AND ACCOUNTS FOR THE YEAR ENDED

31ST DECEMBER 1998

DIRECTORS' REPORT
AUDITOR'S REPORT
INCOME AND EXPENDITURE ACCOUNT
BALANCE SHEET
NOTES TO THE ACCOUNTS

The following pages do not form part of the statutory accounts:

DETAILED INCOME AND EXPENDITURE ACCOUNT



THE WESSEX STATIONARY ENGINE CLUB LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST DECEMBER 1998

The Directors present their Report together with the Accounts of the Company for the year ended 31st December 1998.

PRINCIPAL ACTIVITY

The principal activity of the Company during the year was the promotion and preservation of stationary engines.

DIRECTORS

The Directors who served during the year were as follows:

B J Baker Esq	
R W C Baker Esq	
A Carney Esq	(appointed 23rd February 1998)
Mrs A B Carney	
P Caudle Esq	
T Davis Esq	(appointed 23rd February 1998)
E J Gay Esq	
Mrs J J Lambert	
C Nicholson Esq	(appointed 23rd February 1998)
Mrs L Nicholson	(appointed 23rd February 1998)
R J Pike Esq	
V G Walton Esq	(resigned 23rd February 1998)

STATEMENT OF 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;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- 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. The Directors are also responsible for safeguarding the assets of the Company and hence should ensure that reasonable steps are taken for the prevention and detection of fraud and other irregularities.

THE WESSEX STATIONARY ENGINE CLUB LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST DECEMBER 1998

(CONTINUED)

REGISTERED AUDITOR

The Registered Auditor, Sylvester, Groves & Co, will be proposed for reappointment in accordance with Section 385 of the Companies Act 1985.

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

SIGNED ON BEHALF OF THE BOARD

B J Baker

B J BAKER ESQ
CHAIRMAN

J J Lambert

MRS J LAMBERT
TREASURER

A Carney

MRS A CARNEY
SECRETARY

APPROVED BY THE BOARD ON:

22nd February 1999

AUDITOR'S REPORT TO THE MEMBERS OF THE

WESSEX STATIONARY ENGINE CLUB LIMITED

We have audited the financial statements on pages 5 to 8, which have been prepared under the historical cost convention and the accounting policies set out on page 7.

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 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 31st December 1998, and of its excess expenditure for the year then ended and have been properly prepared in accordance with the Companies Act 1985, applicable to small companies.


SYLVESTER, GROVES & CO
Registered Auditor

Carriage Court
25 Circus Mews
Bath BA1 2PW

Date: 1st March 1999

THE WESSEX STATIONARY ENGINE CLUB LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 1998

<u>1997</u>		<u>NOTES</u>	
<u>£</u>			<u>£</u>
6,117	<u>INCOME</u>	1b	4,286
5,989	<u>EXPENDITURE</u>		<u>6,664</u>
	<u>EXCESS/(DEFICIT) OF INCOME OVER</u>		
128	<u>EXPENDITURE BEFORE TAX</u>		(2,378)
<u>(80)</u>	Taxation		<u>109</u>
	<u>EXCESS/(DEFICIT) OF INCOME</u>		
<u>48</u>	<u>FOR THE YEAR</u>	6	<u>(2,269)</u>

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the above two financial years.

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the excess/deficit for the above two financial years.

The notes on pages 7 and 8 form part of the statutory accounts.

THE WESSEX STATIONARY ENGINE CLUB LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 1998

1997

<u>£</u>		<u>NOTES</u>	<u>£</u>	<u>£</u>
	<u>FIXED ASSETS</u>			
122	Tangible Assets	1c, 2		104
	<u>CURRENT ASSETS</u>			
400	Stocks	1d, 3	400	
526	Debtors	4	635	
<u>5,668</u>	Cash at Bank		<u>3,294</u>	
6,594			4,329	
<u>308</u>	<u>CREDITORS</u> : Amounts falling due within one year	5	<u>294</u>	
<u>6,286</u>	<u>NET CURRENT ASSETS</u>			<u>4,035</u>
<u>6,408</u>	<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>4,139</u>
<u>6,408</u>	<u>INCOME AND EXPENDITURE ACCOUNT</u>	6		<u>4,139</u>

The financial statements have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

SIGNED ON BEHALF OF THE BOARD

B. J. Baker

J BAKER ESQ
CHAIRMAN

J. J. Lambert

MRS J LAMBERT
TREASURER

A. Carney

MRS A CARNEY
SECRETARY

APPROVED BY THE BOARD ON: 22nd February 1999

The notes on pages 7 and 8 form part of the accounts.

THE WESSEX STATIONARY ENGINE CLUB LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1998

1. ACCOUNTING POLICIES

a) BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities.

b) INCOME

Income represents subscriptions, donations and other funds raised.

c) TANGIBLE FIXED ASSETS

Depreciation has been calculated at the following annual rates on the reducing balance method to write off each asset over its expected useful life.

Equipment	15%
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d) STOCKS

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

e) CASH FLOW STATEMENT EXEMPTION

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 Financial Reporting Standard 1 Cash Flow Statements.

2. TANGIBLE FIXED ASSETS

	<u>EQUIPMENT</u>
<u>COST</u>	<u>£</u>
As at 31st December 1997 and 31st December 1998	<u>225</u>
<u>DEPRECIATION</u>	
As at 31st December 1997	103
Charge for the Year	<u>18</u>
As at 31st December 1998	<u>121</u>
<u>NET BOOK VALUE</u>	
As at 31st December 1998	<u>104</u>
As at 31st December 1997	<u>122</u>

THE WESSEX STATIONARY ENGINE CLUB LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1998

(CONTINUED)

3. STOCK

	<u>1998</u>	<u>1997</u>
	<u>£</u>	<u>£</u>
Goods for Resale	<u>400</u>	<u>400</u>

4. DEBTORS

Insurance Prepayment	526	526
Corporation Tax	<u>109</u>	<u>-</u>
	<u>635</u>	<u>526</u>

5. CREDITORS: Amounts falling due within one year

Corporation Tax	-	73
Audit Accrual	<u>294</u>	<u>235</u>
	<u>294</u>	<u>308</u>

6. RESERVES

	INCOME AND EXPENDITURE <u>ACCOUNT</u>
	<u>£</u>
At 1st January 1998	6,408
Transfer from Income and Expenditure Account for the Year	<u>(2,269)</u>
As at 31st December 1998	<u>4,139</u>

THE WESSEX STATIONARY ENGINE CLUB LIMITED

THE FOLLOWING
DO NOT FORM
PART OF THE
STATUTORY ACCOUNTS
OF THE COMPANY

THE WESSEX STATIONARY ENGINE CLUB LIMITED
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 1998

<u>INCOME</u>	<u>1998</u>		<u>1997</u>		<u>EXPENDITURE</u>	<u>1998</u>		<u>1997</u>	
	£	£	£	£		£	£	£	£
Subscriptions		1,650		1,683	Newsletter		872		851
Monthly Raffles		562		541	Monthly Raffle Prizes		102		122
Coach Trip		882		135	Coach Trips		826		125
Club Goods		85		70	Club Evenings		393		295
Donations		101		114	Insurance		526		519
Interest Received		110		36	Advertising		72		69
					Gifts and Honorarium		233		267
					Depreciation : Equipment		18		22
<u>Rally</u>									
Stalls	380		1,080		<u>Company Charges</u>				
Gate	81		1,578		Accountancy	294		235	
Raffles	181		438		Corporation Tax	(109)		80	
Auction	95		143		Companies House Fee	15		15	
Shop	89		-						330
Coal	70		-		<u>Miscellaneous</u>		200		
Club Stall	-		134		Fire Extinguisher	167		-	
Barbecue	-		71		Badges	-		75	
Car Boot Sale	-		65		Christmas Cards	65		107	
Doll Competition	-		29		Printing And Postage	110		79	
		896		3,538			342		261
					<u>Rally</u>				
					Charity Donation	-		300	
					Farmer	250		350	
					Skip	118		141	
					Bristol Sound	235		235	
					Toilets	517		529	
					Red Cross	85		120	
					Raffle Prizes	150		150	
					Water	50		-	
					Extinguishers	40		49	
					Barbecue	50		54	
					Entertainment	140		120	
					Clown	50		-	
					Hawks and Owls	50		-	
					Bath Spa Band	50		-	
					Adverts / Posters	221		206	
					Plaques	453		465	
					Coal	77		96	
					Misc Items (Postage / Stationery)	389		314	
					Misc Items	46		79	
							2,971		3,208
					<u>TOTAL EXPENDITURE</u>		<u>6,555</u>		<u>6,069</u>
<u>TOTAL INCOME</u>		<u>4,286</u>		<u>6,117</u>					
<u>EXCESS / (DEFICIT) OF INCOME</u>									
<u>OVER EXPENDITURE</u>		<u>(2,269)</u>		<u>48</u>					