

G.B. BRITTON BOWLS CLUB LIMITED.
BY GUARANTEE AND NOT HAVING A
SHARE CAPITAL.
DIRECTORS REPORT FOR THE YEAR
ENDED 30 SEPTEMBER 1998.

PRINCIPAL ACTIVITY

The principal activities are the promotion of and fund raising for the game of Bowls.

DIRECTORS

Throughout the year the directors were.

A.T. Atyeo
R. Hughes
T. Hughes

AUDITORS

Edwin Fussell & Co., have indicated their willingness to continue as Auditors and their re-appointment for the ensuing year is proposed.

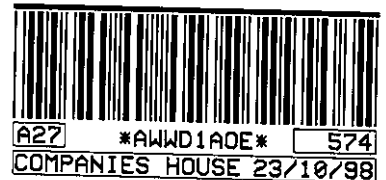
SMALL COMPANY RULES

These accounts have been prepared in accordance with the special exemptions applicable to small companies and the financial reporting standard for smaller entities.

R. Hughes

R. HUGHES

21.10.98



G.B. BRITTON BOWLS CLUB LIMITED
DIRECTORS' RESPONSIBILITIES
& REPORT OF THE AUDITORS.

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 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; and prepare the financial statements on a 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 and other irregularities.

Auditor's Report to the Members of G.B. Britton Bowls Club Ltd.

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

Respective responsibilities of directors and auditors.

As described above, the company's directors are responsible for the preparation of the 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.

- continued -

DIRECTORS RESPONSIBILITIES
& REPORT OF THE AUDITORS

- continued -

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 of 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 30 September 1998 and of its surplus for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



EDWIN FUSSELL & CO.,
CHARTERED ACCOUNTANTS, REGISTERED AUDITORS,
111, HIGH STREET,
HANHAM,
BRISTOL.
BS15 3QG.

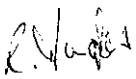
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G.B. BRITTON BOWLS CLUB LTD.
PROFIT & LOSS ACCOUNT FOR THE
YEAR ENDED 30 SEPTEMBER 1998

	<u>1998</u> <u>£</u>	<u>1997</u> <u>£</u>
INCOME FROM FUND RAISING ACTIVITIES		
Bar profits	4061	6179
Subscriptions, joining, match & green fees	8189	9213
Donations	2730	1253
Fund raising competitions etc.	6816	5529
	21796	22174
LESS OPERATING EXPENSES:-		
Rates, light, heat & insurance	3862	3675
Postage, telephone & sundries	468	1204
Repairs & maintenance	7738	7296
Affiliation fees	485	425
Audit fee	164	150
Depreciation of fixed assets	3313	3052
	16030	15802
SURPLUS before interest	5766	6372
Bank interest received net of tax	467	289
Bank interest received gross of tax	59	33
SURPLUS before tax	6292	6694
LESS tax on bank interest	-	7
SURPLUS for the year retained	6292	6687

G.B. BRITTON BOWLS CLUB LIMITED

BALANCE SHEET AT 30 SEPTEMBER 1998

	<u>1998</u> <u>£</u>	<u>1997</u> <u>£</u>
TANGIBLE FIXED ASSETS	43544	44015
CURRENT ASSETS:-		
Stocks	933	993
Prepaid expenses	161	234
Bank & cash balances	20155	17877
	21249	19104
LESS CURRENT LIABILITIES:-		
Creditors payable within 1 year	2308	6926
NET CURRENT ASSETS (LIABILITIES)	18941	12178
TOTAL NET ASSETS	62485	56193
Financed by:-		
RESERVES		
Surplus at 30 September 1997	56193	49506
Add surplus for the year	6292	6687
Surplus at 30 September 1998	62485	56193
The accounts have been prepared taking advantage of the exemptions applicable to small companies conferred by the 1985 Companies Act and in accordance with the financial reporting standard for smaller entities.		
 R. HUGHES		
21.10.98		

G.B. BRITTON BOWLS CLUB LIMITED

NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30 SEPTEMBER 1998

1. ACCOUNTING POLICIES

The accounts are prepared using the historic cost convention. Stocks are valued at the lower of cost and net realisable value. The Club House and Equipment are depreciated by 20% of cost per annum.

2. TANGIBLE FIXED ASSETS

	Bowling Green & Land	Club House & Equip.	Total
	£	£	£
COST at 30.9.97	37500	15261	52761
additions during year		2842	2842
at 30.9.98	37500	18103	55603
DEPRECIATION at 30.9.97	-	8746	8746
charge for the year	-	3313	3313
at 30.9.98	-	12059	12059
BOOK VALUE at 30.9.98	37500	6044	43544
at 30.9.97	37500	6515	44015

3. CREDITORS PAYABLE WITHIN 1 YEAR

	1998 £	1997 £
Members loans	-	6200
Expense creditors & accruals	2308	719
Taxation	-	7
	2308	6926